



Mack Trucks Inc. to Locate Corporate Office in Greensboro

August 14, 2008 (Greensboro, NC) - Mack Trucks Inc., one of North America's largest producers of heavy-duty trucks, will relocate its headquarters and some support functions to Greensboro, creating 493 jobs and investing \$17.7 million over the next three years. The decision was made to relocate the company's headquarters as a part of a restructuring plan. Mack Trucks and Volvo Trucks North America, which is headquartered in Greensboro, are both members of the Sweden-based Volvo Group, the world's second-largest producer of heavy-duty trucks.

Mack's headquarters is currently located in Allentown, Pa., as are personnel and support functions – such as information technology, parts logistics, product development and purchasing – that serve both Mack and Volvo Trucks North America. Relocating Mack's headquarters and those support functions closer to the Volvo Greensboro headquarters is designed to boost the competitiveness of Mack and Volvo Trucks North America by improving the efficiency and effectiveness of the overall organization.

"This is a very exciting announcement for Greensboro and the Triad," commented Greensboro Economic Development Alliance President, Dan Lynch. "Volvo Trucks North America is an outstanding corporate citizen and has had a huge impact on our community. With the addition of Mack Truck's corporate headquarters, their influence will only increase and that is very positive for the entire region. The long-term effect of Mack's decision to locate in Greensboro adding close to 500 professional jobs will be tremendous"

Mack Trucks Inc. was awarded a Job Development Investment Grant from the State of North Carolina for the project. The jobs the company is bringing to Greensboro pay an average annual salary of more than \$73,800 not including benefits. This is significantly higher than the Guilford County average of \$37,700.

GEDA's mission is to facilitate the creation of high quality jobs, attract new capital investment, retain and expand existing businesses, improve per capita income and generally improve the quality of life in Greensboro and Guilford County. GEDA is a member of the Greensboro Partnership, created to develop a vibrant community that expands and attracts business while advancing the quality of life for all.

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