

Beverly Eaves Perdue
Governor



North Carolina
Office of the Governor

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**Global Manufacturer to Expand in Eden, Relocate Headquarters to Cary
*State Grant Helps Loparex Bring 128 Jobs to N.C.***

RALEIGH – Gov. Bev Perdue today announced that Loparex LLC, a global manufacturer of polycoated and silicone-coated papers and films, will expand its manufacturing operation in Eden and relocate its U.S. headquarters from a Chicago suburb to Cary. The company plans to invest \$18.9 million and create 128 jobs -- 68 in Eden and 60 in Cary -- during the next three and one-half years.

“This project demonstrates clearly the unique qualities that make North Carolina a top choice for global companies looking to invest and expand,” Gov. Perdue said. “We are able to provide a well-trained workforce with experience in advanced manufacturing, still a very important part of our economy, as well as top scientific talent for research and development collaboration, resulting in 128 well-paying, sustainable jobs.”

The state’s Economic Investment Committee met today and voted unanimously to award a Job Development Investment Grant to Loparex to facilitate the expansion in Eden and the headquarters relocation to Cary. Grantees receive no up-front money and must meet agreed-on figures for job retention, job creation and average wages to receive grant funds.

Under terms of the performance-based grant, the average annual wage of the Eden jobs will be \$52,323, not including benefits, significantly greater than the Rockingham County average of \$29,796. The average annual wage for jobs in Cary will be \$93,347, not including benefits, more than twice the Wake County average wage of \$43,160.

Loparex is a leading global manufacturer of polycoated and silicone-coated papers and films used in many pressure-sensitive adhesive applications. The company’s products are critical components of many medical supplies and devices, including backings for heart-monitor electrode pads and transdermal patches that deliver medicine through the skin. Loparex products and processes also are used in the automotive industry; for turbine propellers that generate wind power; and precise die-cutting used in mobile phones and

digital cameras.

Loparex currently has 92 employees in North Carolina, all at its Rockingham county manufacturing facility. Of the \$18.9 million planned investment, \$16.9 million will go to the Rockingham County expansion; \$2 million will go to Wake County for the new headquarters.

“Our customers demand innovation, global market capability and high-value, cost-effective product solutions. Our presence in North Carolina will further strengthen our ability to meet those demands, and we are excited to move into the Research Triangle area,” said Loparex CEO Mike Apperson. “We look forward to being part of the local community, and thank the State for its help and support.”

“Expanding our manufacturing capability in Eden also expands our business opportunities,” said Mike Werner, vice president of sales and marketing. “The synergy of these two significant business decisions – the Eden expansion and relocation of our headquarters to the Research Triangle – sets us apart in our industry.”

For each of the grant’s nine years in which the company meets the required performance targets, the state will provide a grant equal to 60 percent of the state personal income withholding taxes derived from the creation of new jobs. If the company creates the jobs called for under the agreement and sustains them for nine years, the agreement could yield as much as \$2.35 million in maximum benefits for Loparex and up to \$427,500 to the Industrial Development Fund for infrastructure improvements in economically distressed counties. When a Job Development Investment Grant (JDIG) is awarded to one of the state’s more economically prosperous counties such as Wake, 25 percent of the grant award is allocated to the Industrial Development Fund to encourage economic development in less prosperous counties.

JDIGs are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant. Since the first grant was awarded in 2003, the program has been responsible for creating commitments for more than 30,000 jobs and \$6.1 billion in investment in North Carolina.

Other partners that assisted with this announcement include: the N.C. Department of Commerce, the N.C. Department of Revenue, N.C. Community Colleges, the City of Eden, Rockingham County, Town of Cary, Cary Chamber of Commerce, Wake County Economic Development, and Duke Energy.

For more information about Loparex, go to: www.loparex.com.

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