

Manufacturer Will Add 120 Jobs In Halifax County

By Administrator

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PCB Piezotronics of North Carolina, a designer and manufacturer of high-precision sensors used in a variety of test and measurement and industrial settings, will consolidate production operations currently located in China and California to its facility in Halifax County, creating 120 jobs, Governor Roy Cooper announced today. The company will invest nearly \$4.5 million in Halifax.

"Rural North Carolina is a great fit for companies to build out their operations," said Governor Cooper. "Our workers understand modern manufacturing, and along with their communities they are ready to grow with companies like PCB Piezotronics in Halifax County."

PCB Piezotronics, a wholly owned subsidiary of MTS Systems Corporation (NASDAQ: MTSC), designs and builds test and measurement and industrial sensors that measure vibration, shock, pressure and other dynamic forces. PCB recently acquired the Endevco division of Meggitt PLC, which designs and manufactures similar products to those that PCB makes. Endevco currently produces these products in Xiamen, China and Irvine, California. The company's new project expands its current facility in Halifax County in order to bring these production lines to North Carolina.

"One of the best business decisions that I have ever made was the decision to begin operations in Halifax, North Carolina in 2004 when we had to decide between expanding in our original home of New York State or expanding elsewhere" said David T. Hore, President of PCB Piezotronics. "I have great confidence that our current Halifax workforce of 215 hardworking and dedicated employees will lead this integration in the same exceptional manner as they perform, day in and day out for PCB."

"North Carolina offers manufacturers a business location that stacks up with top sites around the world," said North Carolina Commerce Secretary Anthony M. Copeland. "Major manufacturers like PCB Piezotronics have many choices when seeking a place to do business. This decision confirms once again that our state provides the right ingredients for success."

The North Carolina Department of Commerce and the Economic Development Partnership of N.C. (EDPNC) led the state's support for the company's decision.

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Although wages will vary depending on position, the average salary for all the new positions will reach \$33,760 and PCB also provides world-class benefits, including 100% company paid premiums for health insurance. The Halifax County average wage is \$32,216.

PCB's project in North Carolina will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state's Economic Investment Committee earlier today. Over the course of the 10-year term of this grant, the project is estimated to grow the state's economy by nearly \$151 million. Using a formula that takes into account the new tax revenues generated by the new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$940,000 spread over 10 years. State payments only occur following performance verification by the departments of Commerce and Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

"It's great to see North Carolina and Halifax County successfully compete with world-class manufacturing sites in places like China," said N.C. Senator Milton Fitch. "We welcome these new jobs to our region."

"PCB Piezotronics is a valued employer in our community," said N.C. Representative Michael Wray. "I'm pleased to see the company expand and everyone in Halifax County stands ready to help them grow and succeed here."

Partnering with the North Carolina Department of Commerce and the EDPNC on this project were the North Carolina Community College System, Halifax County, and the Halifax County Economic Development Commission.