

FOR IMMEDIATE RELEASE
July 2, 2007

CONTACT: Lara Ramsburg, (304) 558-2000
Catherine Zacchi, (304) 558-2003



Governor Releases July 'Open for Business' Report

CHARLESTON, W.Va. - The July 2007 report highlights projects and related announcements that will help create new jobs and preserve existing jobs in the Mountain State.

Hino Motors to open assembly plant in Wood County

Hino Motors Manufacturing U.S.A. will open an assembly plant in Williamstown, Wood County. This is the first vehicle assembly facility in West Virginia. It is also the first U.S. assembly plant for Hino Motors. The company expects to hire about 80 people within its first year. Hino, which produces Class 4-7 medium-duty trucks, expects the plant to be fully operational by November.

Hino will occupy the former Walker Systems plant on West Virginia Route 14, investing \$8.6 million to purchase and upgrade the facility and install manufacturing equipment at the 194,000-square-foot plant. Walker closed the Williamstown facility in 2005, vacating the 30.35-acre site.

Gov. Joe Manchin, Sen. Jay Rockefeller and Hino Motors President Hideichiro Chikahiro made the announcement with Wood County and Williamstown officials.

State unemployment rate falls to lowest May on record

West Virginia's unemployment rate fell to 4.4 percent, the lowest May level on record, WORKFORCE West Virginia reported. The service-producing sector added 4,600 jobs. The goods-producing sector swelled by 1,800 jobs. The total number of unemployed state residents fell by 1,200 to 35,800.

Expansion Management ranks West Virginia 8th for attracting, retaining new business

West Virginia is among the nation's leaders in attracting businesses, according to an extensive study completed by Expansion Management magazine and the National Policy Research Center. The study ranks West Virginia eighth among the 50 states. The study also ranks three West Virginia cities among the top 20 small metro areas for business recruitment and attraction. Charleston was ranked eighth, Parkersburg 14th and Wheeling 17th.

The study appears in the May-June 2007 issue of Expansion Management.

— MORE —

West Virginia nets more than \$800 million from tobacco securitization

The successful completion of West Virginia's tobacco securitization will generate more than \$807 million in net proceeds, Gov. Joe Manchin announced on June 14. The funds will help assure the stability of state teacher pensions.

The state Legislature set a target for the proceeds at \$800 million and that goal was exceeded by more than \$7 million. The landmark deal is the single-largest West Virginia bond issue and the largest taxable tobacco securitization in the United States to date, said officials from Citigroup, the lead bookrunning manager on the transaction. The sale, along with earlier advance payments to the teachers' and other retirement systems, will save the state well in excess of \$2.5 billion.

Weatherford Fracturing to open office in Upshur County

Weatherford Fracturing Technologies will open an office on a 30-acre site near Buckhannon, Upshur County. Weatherford expects to hire at least 65 and spend \$34 million on land and construction, said spokesman Rick Smith. The company also plans another office in Holden, Mingo County, in southern West Virginia. Both offices are part of a \$68 million expansion targeting the state's oil and gas industry.

InfoCision plans to expand Huntington center, staff

InfoCision plans to boost its staff level after completing its call center expansion later this year. The customer services firm employs 225 workers in Huntington and has about 100 full- and part-time openings. The Huntington expansion, expected to be wrapped up by September, includes an on-site fitness center and physician's office. The goal is to increase workers' quality of life and reduce corporate health care costs, InfoCision officials said in a news release.

Agreement among CNX Gas-Peabody-CONSOL expected to preserve jobs

An agreement among CNX Gas Corp., CONSOL Energy Inc. and Peabody Energy is expected to extend the life of a West Virginia coal mine by as many as 10 years. Gov. Joe Manchin helped bring the sides to the negotiating table to reach the agreement, which doubles the reserves and expected life of Peabody's Federal No. 2 Mine near Fairview, W.Va. In the agreement, Peabody obtains the coal reserves, which allows the mine to remain open; CNX, which has the technology to extract coal bed methane, acquires the gas assets from Peabody; and CONSOL gets a cash payment for the assets it transfers.

ATK receives \$18 million rolling airframe missile contract

Alliant Techsystems (ATK) has received an \$18 million contract to upgrade the solid propellant rocket motor of Raytheon's Block 2 Rolling Airframe Missile (RAM). Work on the RAM rocket motor system design and development contract will be performed by ATK at its manufacturing center in Rocket Center, W.Va. According to the contract, ATK will design, develop and test a boost-sustain rocket motor that extends the missile's range and maneuverability. RAM provides U.S. Navy surface ships with a lightweight, low-cost self-defense system to defend against incoming anti-ship cruise missiles and other threats.

Rentech and Mingo County officials agree to next phase of coal-to-liquid fuel project

Representatives of Rentech Inc. and the Mingo County Redevelopment Authority recently signed an agreement to continue the development of a coal-to-liquid plant in the county. With the due-diligence phase now complete, the agreement gives the green light to the next phase of the \$3 billion project. Rentech executives said the Mingo County plant's carbon dioxide "footprint" and a plan for capturing its emissions will be addressed during this phase of the project. Projections are that the Mingo County plant will be operational by 2012.

Chinese business delegation visits West Virginia

A delegation from Shanxi province, People's Republic of China, recently visited Morgantown and Charleston to talk about mutual business opportunities. Like West Virginia, Shanxi province is a major coal producer. The visit to West Virginia was part of a whirlwind tour of six cities that concluded in Washington.

National study shows West Virginia ahead of the curve in graduation, work readiness

Today's high school graduates need at least some college to gain access to decent-paying careers, according to the 2007 edition of "Diplomas Count." And those without even a high school diploma will face increasingly bleak labor-market prospects. The study found that West Virginia's graduation rates were ahead of the national average rate in 2003-04, when 71.7 percent of all students graduated, compared to 69.9 percent nationally.

West Virginia is one of 11 states that has defined college readiness as part of its master plan for education. West Virginia also is one of only five states that differentiates between college readiness and work readiness.

West Virginia technical education graduates get WorkKeys program credentials

This year's qualified graduates of West Virginia career and technical education schools and community colleges were the first in the state to receive WorkKeys Career Readiness Certificates. The WorkKeys program assesses abilities in applied math, locating information and reading for information. Recipients receive nationally recognized certificates that document their work-readiness skills. The WorkKeys credentials are part of a new WORKFORCE West Virginia initiative to match jobs with qualified job seekers and demonstrate to prospective employers that the state has a ready workforce.

The recent graduates were assessed as part of the school curriculum. Current and prospective employees can get WorkKeys assessments from WORKFORCE West Virginia Career Centers.

— MORE —

West Virginia leads the nation in narrowing the gender pay gap

Women still earn less than men, but come the closest to reaching parity in West Virginia. A revealing study by the American Association of University Women found that even just one year after college graduation, women earn only 80 percent of what men do. Overall, the gap widens over time. Louisiana has the biggest pay disparity, as college-educated women over 25 earn just 64 percent of their male counterparts. At 89 percent, West Virginia comes the closest to reaching pay equality.

WVEDA approves funds for five firms

The West Virginia Economic Development Authority gave final approval to five loans during its June meeting.

- Snider Construction and Development, LLC, \$800,000, to buy four acres in Jane Lew, Lewis County, and to finance a facility to be leased to Leader Energy Services USA Ltd. Leader provides coiled tubing and cement services for the gas well industry in West Virginia and surrounding states.
- David and Dorothy Suit, \$114,750, to expand their billiards supply company, Hampton Ridge Billiards. Based in Palestine, Roane County, the company offers billiard supplies such as cues, cases, furniture, teaching videos and accessories.
- Tug Properties LLC, \$787,000, for property in Campbell's Creek, Kanawha County. Kanawha Electric and Machine Company will relocate from its existing facility in Shrewsbury to its new facility in Campbell's Creek. The company will renovate existing buildings and erect a new building for its motor repair and machining operation.
- Polymer Alliance Services LLC, \$367,360 for equipment, machinery and fixtures; and \$756,700, for expansion of its existing plant in Washington, Wood County. The company processes, packages and warehouses products for DuPont. It also converts scrap polymer into pellets.
- Merrick Engineering Inc., \$787,378, to purchase and install injection-molding equipment for its manufacturing facility in Clarksburg, Harrison County. Merrick is one of the world's largest producers of hangers and closet accessories.

#