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GKN Sinter Metals to create 55 new jobs, **invest \$19.8 million in Conover**

CONOVER, NC -- GKN Sinter Metals, LLC announced that it will invest \$19,811,000 at its manufacturing facility at 407 Thornburg Drive SE in Conover. The company will also create 55 new jobs over the next five years, and retain 83 existing jobs. The average wage of all new jobs created will meet or exceed the county average wage. GKN Sinter Metals manufactures sintered cam shaft caps and transmission ends for OEM manufacturers such as GM, Ford and Fiat Chrysler.

The project was made possible in part by a performance-based grant from the One North Carolina Fund of up to \$109,500. The One NC Fund provides financial assistance, through local governments, to attract business projects that will stimulate economic activity and create new jobs in the state. Companies receive no money up front and must meet job creation and investment performance standards to qualify for grant funds. One NC grants also require and are contingent upon financial matches from local governments.

In addition, the North Carolina Rural Infrastructure Authority has awarded the City of Conover a Community Development Block Grant (CDBG) in the amount of \$600,000 to support the building of an industrial access road and extension of public water and sewer lines to support this project.

Local incentives will be based on job creation and investment and will be considered in a public session by local governing boards.

Abdul Butt – President of GKN Sinter Metals, Americas – said, “At GKN Sinter Metals we continue to grow our presence in North Carolina where we are delighted to be working in partnership with Governor McCrory and his team. In particular, we would like to thank the Catawba County Economic Development Corporation for their support in making this project work.

“The expanded Conover facility will build on GKN’s aluminum and lightweight technology capabilities that deliver lightweight and more energy-efficient designs and products to our customers right from our plant in North Carolina,” said Alan Taylor, Vice President of Aluminum Technologies for Sinter Metals. “Unique GKN developed Powder Metal Aluminum materials open up fascinating application opportunities for multiple industries, not just automotive; this investment ensures GKN and North Carolina lead in aluminum powder metallurgy technology.”

"It is always gratifying to support our existing industries," said Randy Isenhower, Chairman of the Catawba County Board of Commissioners. "GKN has been a great corporate citizen and has continued to invest in Catawba County, expanding at GKN Driveline in Maiden and now at GKN Sinter Metals in Conover. This nearly \$20 million expansion will bolster our network of automotive suppliers and strengthen our reputation as a leader in high-tech manufacturing."

"Conover is proud to partner with GKN, an existing advanced manufacturer committed to job growth and higher than average wages," said Conover Mayor Lee Moritz Jr. "Competing and winning this expansion with its 55 new positions and retaining 83 jobs is a true blessing. I am proud of our City Council's leadership and our close partnership with the Economic Development Partnership of NC, Catawba County and the Catawba County Economic Development Corporation who all played a key role. This is a big win for our citizens."

"The Catawba County EDC has always been committed to retaining our existing industries and helping them grow," said Catawba EDC Board Chair Dan Timmerman, Sr. "It's been a privilege to work with GKN on this expansion and we look forward to assisting them in any way that we can as they continue to contribute to the Conover and Catawba County communities. This will also strengthen our targeted recruiting efforts in the lightweight auto parts sector."

GKN Sinter Metals is part of the GKN Powder Metallurgy division of GKN PLC. GKN PLC is a global engineering group with four operating divisions: GKN Aerospace, GKN Driveline, GKN Powder Metallurgy and GKN Land Systems. GKN employs globally more than 55,000 people in GKN companies and joint ventures and operates in more than 30 countries. GKN Sinter Metals is the world's leading supplier of powder metal precision automotive and industrial components.

The GKN Driveline division also operates multiple manufacturing facilities in NC. Together, the GKN family of companies employs more than 2,500 people in North Carolina, GKN's largest workforce in any US state. In addition to the facility in Conover, GKN Driveline in Maiden employs 830 people manufacturing and assembling axles and transmission units for GM, Ford and Chrysler Fiat. With this expansion, GKN is expected to become the third largest manufacturing employer and the largest manufacturing taxpayer in Catawba County.

In May, GKN PLC was honored as the "North Carolina British Company of the Year" by the British American Business Council for its contribution to the state and communities in which it operates.

Candidates interested in jobs with GKN can visit www.gkn.com and find information on available vacancies by clicking on "Careers", then "Latest Group Vacancies".