



Mark Sanford
Governor

SOUTH CAROLINA
DEPARTMENT OF COMMERCE

Joe E. Taylor, Jr.
Secretary

For Immediate Release

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American Titanium Works Selects Laurens County for First Titanium Mini-Mill Facility in North America and Greenville County/CU-ICAR for a R&D Tech Center

COLUMBIA, S.C. and CHICAGO – November 12, 2008 – Gov. Mark Sanford and Thomas Sax, CEO of American Titanium Works (ATW), announced today that ATW will build a, world-class titanium mini-mill in Laurens County, South Carolina. American Titanium Works LLC, headquartered in Chicago, Illinois, will invest an estimated \$422 million and plans to employ 320 people at its new facility in Laurens County.

Under one roof, uniquely efficient manufacturing processes will include raw material preparation and blending equipment, plasma arc melting (PAM) and vacuum arc melting (VAR) furnaces and a best-in-class 4-high rolling mill designed and purpose-built for rolling of alloyed and commercially pure titanium plate. A wide range of titanium conditioning, finishing non-destructive testing and laboratory equipment will also be on site to ensure quality.

“Thanks to Governor Sanford’s strong leadership and the work of the Department of Commerce, Duke Energy and local officials, ATW is pleased to select South Carolina for its titanium manufacturing facility and Tech Center. The attentiveness and assistance from government and local businesses, including Senator Graham, Senator DeMint and Congressman Barrett, helped us conclude that South Carolina was not only a good choice, but the best choice for our business. This titanium facility will mark a breakthrough in the evolution of the titanium industry with the co-location of state-of-the-art equipment and technologies that will lower costs and delivery lead times. The combination of lower costs and reliable delivery will create new market opportunities throughout the world. ATW is confident in the ability of the state’s workforce to execute our production needs and we look forward to establishing and growing our business in South Carolina,” said Mr. Sax.

ATW also announced today that it will establish its applications development and engineering technical center in Greenville County at the Clemson University International Center for Automotive Research (CU-ICAR) campus. ATW’s Tech Center will create 40 applied engineering jobs that will specialize in prototype development and fabrication techniques for multiple industry sectors.

“At the suggestion of Commerce officials, we chose to look at CU-ICAR for our research and development facility. Commerce officials recognized the synergies that existed between our product and CU-ICAR. Additionally, it was important that we locate the Tech Center in close proximity to the manufacturing facility and we are pleased to accomplish this goal with the selection of Laurens and Greenville Counties,” added Mr. Sax.

Titanium has twice the strength-to-weight ratio of steel, is resistant to corrosion and can be worked like other metals.

By producing melted and rolled titanium products through innovative processes, ATW will reduce the costs and lead times associated with traditional titanium production, thus making the product desirable to a broader range of industries including defense, industrial, commercial, consumer and emerging markets. Specific market drivers for titanium include chemical processing, high-performance machinery including racing, aerospace, biomedical, power generation and energy efficiency.

“As South Carolina works to compete in a global economy, it is critical that we make strategic decisions when working to recruit large investors. By focusing our efforts on improving the business climate here with fundamental reforms that attract entrepreneurship and innovation, we have yielded substantial dividends. As well, our state’s focus on regulatory reform, like workers’ comp reform, tort reform and lower taxes, creates an environment that allows our existing businesses to be more competitive and successful while rewarding entrepreneurs like ATW. ATW is not only a start-up company, but it is also an innovator in its field and we believe production of rolled titanium in South Carolina will attract major titanium users throughout North America and the world to our state,” said Gov. Mark Sanford

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“By working together, Laurens County Development Corporation and Greenville Area Development Corporation were able to bring a substantial investment with advanced manufacturing technology that will not only benefit Laurens and Greenville Counties, but will also positively impact the entire state,” said Jim Coleman, Laurens County Council Chairman and Butch Kirven, Greenville County Council Chairman.

“ATW’s production of rolled titanium in South Carolina presents tremendous opportunity to grow existing industries in our state and attract new industries and investors from throughout the world. ATW’s production efficiencies are unique and the company’s focus to target a broad industrial base including defense, energy, automotive and aerospace is an incredible complement to the diversity and skill of our workforce, business community and research and development capacity. This investment will truly benefit the entire state. We welcome ATW to South Carolina and look forward to a long and mutually beneficial relationship with them in the years ahead,” said Joe Taylor, South Carolina Secretary of Commerce.

Erigo Technologies LLC of Enfield, New Hampshire initiated the formation of ATW and recruited the ATW management team. “We look forward to beginning ATW’s research and development operations in Greenville. South Carolina has numerous resources to meet our Tech Center’s needs, including a deep pool of engineering talent and extensive innovation occurring throughout the state. We are thrilled to be coming to an area where university researchers are actively involved with the industrial community,” said Nabil Elkouh, Ph.D. President of Erigo Technologies LLC and Chief Technology Officer of ATW. Dr. Elkouh will lead the ATW Tech Center in Greenville.

The ATW team includes, Gordon Willett, Chief Operating Officer; Scott Jackson, Executive Vice President of Melting Operations and Sales; Richard Dykast, Executive Vice President of Mill Operations; and Stuart E. Schwartz, Chief Financial Officer.

“It is pleasing to witness the state and community where one resides experience prosperity and success. The impact that this project will have on the entire region in terms of jobs, research and economic development opportunities in other industries is especially gratifying. This was a very competitive project that South Carolina won, not because our firm is located in Greenville, S.C., but because the Department of Commerce, the Governor, Laurens County, Greenville County, Duke Energy and CU-ICAR pursued this project aggressively and with purpose,” said Ed McCallum, senior principal, McCallum Sweeny Consulting Inc.

In addition to state officials, American Titanium Works would like to thank the following parties for their efforts: Marvin Moss, Laurens County Development Corporation; Ernie Segers, Laurens County Administrator; Kevin Landmesser, Greenville Area Development Corporation; Tony Almeida, Duke Energy; Bob Geolas, CU-ICAR and many others.

Construction is scheduled to begin by 2010. A ground-breaking ceremony will be held at both locations at a future date. Information regarding ATW may be obtained by contacting info@amtiwks.com.

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