



NEWS RELEASE

For Immediate Release

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GATES RUBBER COMPANY ESTABLISHES NEW PLANT IN GREENVILLE

(GREENVILLE COUNTY, SC) The Greenville Area Development Corporation announced today that The Gates Rubber Company has opened a hose assembly operation off Pelham Road in Greenville.

The 25,500-square-foot facility will manufacture fluid power systems and components. Products produced in this plant will be marketed and sold to industrial original equipment manufacturers. The plant officially opened on May 20, 2002, following redevelopment of the existing building. It is the newest addition to the Gates Global Fluid Power Division's production facilities.

To date, eight core associates have been hired, with up to 60 people expected to be hired for three shifts when the plant reaches full capacity operation. Manager of the facility is Bill McGarrigle, who previously managed the Gates fluid power facility in Chambersburg, Pennsylvania.

"Greenville is an excellent area from which to service our customers in the Southeast area," said McGarrigle. "It has a well-qualified and enthusiastic workforce that will be a great addition to the Gates network. We look forward to a great partnership with the community and the associates who are joining the Gates family."

"Gates Rubber Company has found what hundreds of other new companies know, that South Carolina is the location of choice to prosper an industry," said S.C. Commerce Secretary Charles S. Way, Jr. "With an ample supply of qualified people, easy access to highway networks and the support of economic allies, Gates Rubber Company will have everything they need to reach its business goals faster than anywhere else. We welcome them as our newest member of Team South Carolina."

"A pro-business climate and a sense of community were important to Gates," said Bill Workman, Chairman of the Board for the GADC, "clearly they chose the right place to set up shop. The next job is to ensure Gates' success so that they will continue to expand their investment in Greenville."

"Greenville continues to attract world-class manufacturing operations. Gates will be a strong, welcome addition to the Upstate business community," said Sam Konduros, President & CEO of the Upstate Alliance.

Gerald R. Peek, CCIM and Brian J. Young represented The Gates Rubber Company in leasing the building on Pelham Davis Circle. The site was chosen over sites in North Carolina and will be Gates second operation in South Carolina.

The Gates Rubber Company is owned by Tomkins PLC, headquartered in London. It serves customers worldwide in the automotive and industrial markets with a full line of products and systems components. The company sells its products directly to automotive and industrial original equipment manufacturers and through a network of distributors, jobbers and dealers worldwide.

The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County.