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PRECISION TO EXPAND MANUFACTURING FACILITIES, ADD UP TO 190 JOBS IN GREENVILLE COUNTY

***\$50 Million investment strengthens company's global leadership position
In manufacture of injection molded aerosol components***

GREENVILLE COUNTY, SC, May 6, 2008 — The Greenville Area Development Corporation and Precision -- a global manufacturer and marketer of aerosol valves and accessories with a presence in twenty countries around the globe – announced today that the company will significantly expand its production facilities in Greenville County, South Carolina, adding a projected 190 new jobs over the next five years. The expansion of the Travelers Rest facilities reflects an anticipated \$50 million investment by the company.

Precision, with its North American headquarters based in Yonkers, New York, will “markedly expand our technology and manufacturing facilities in Greenville County,” said Mark Ostrowski, Director of Operations for Precision. The expansions and improvements here will extend the capabilities and capacity of Precision South Carolina (PSC) – already the single largest source of injection molded aerosol components in the world – as well as its Center for Design Excellence (CDE), Precision’s research and development center for new products and cutting edge technology.

“Our sole purpose at Precision Corporation is to be the supplier of choice to the global pressurized dispensing industry,” said Ostrowski in announcing the expansion. “We believe that an unwavering customer focus, process excellence, quality people and state-of-the-art facilities are the cornerstones to achieving such a purpose, and we’re pleased to continue to expand Precision’s presence in Greenville County and South Carolina.”

“Precision would particularly like to thank Greenville County and the Greenville Area Development Corporation (GADC), the city of Travelers Rest, and the South Carolina Department of Commerce for their support in helping plan and execute this initiative. The GADC was particularly instrumental in helping us navigate the complexities of the expansion process to make this announcement a reality,” Ostrowski added.

The investment includes the addition of more than 40,000 sq. ft. of new production space and the modification and reconfiguration of 45,000 additional square feet of space at the company’s Greenville County facilities, noted Ostrowski.

Precision Corporation was founded in 1949, when Robert Abplanalp invented and patented the first "reusable" valve system. With his invention came the formation and rapid growth of Precision Corporation and the emergence of aerosol cans as a consumer product of choice. Today, with annual revenues of over \$320 million, Precision is the world’s largest supplier of aerosol valves, manufacturing over 4 billion valves annually, while operating plants on six continents and in 20 countries. All plants are ISO 9001:2000 compliant.

“Precision has been a market leader in the manufacturing of aerosol valves and accessories for over 55 years. With a strong international presence serving customers throughout the global marketplace, Precision’s decision to expand in South Carolina speaks highly to our state’s favorable market access, business-friendly climate, and skilled workforce. Thanks to the team efforts of local and state officials, Greenville County will benefit from this investment now and in the years ahead,” said Joe Taylor, Secretary of Commerce.

"Precision’s decision to continue to grow its presence here in Greenville County is welcome news, and truly the product of a team effort involving participants at the local and state level," noted H.G. "Butch" Kirven, Jr., chairman of Greenville County Council. "Their decision affirms that specialty manufacturing companies can thrive and succeed in our state, serves as a magnet for talented individuals, and adds good paying jobs in our community."

“Travelers Rest is proud of its small town charm, and equally proud of the vibrant business community we have fostered here,” noted mayor Roy Reynolds. “Precision’s expansion proves that quality companies can grow and thrive in the right environment, even in challenging economic times. Precision is a valued and appreciated member of this community, and combined with our downtown revitalization and the Swamp Rabbit Tram-Trail initiative, stands as proof that Travelers Rest offers something for everyone.”

“We’re pleased Precision recognizes the many advantages that Greenville County offers their company,” said Jay Rogers, Chairman of the Greenville Area Development Corporation Board. “As a global manufacturing leader with innovative processes, blue-chip customers and a history of positive growth, the company is a valued member of the Greenville County and South Carolina business communities.”

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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. For additional information, visit them on the web at www.greenvilleeconomicdevelopment.com or call (864) 235-2008.