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NEWS RELEASE

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SPECIALTY ELECTRICAL/ELECTRONIC MANUFACTURER TO SET UP NORTH AMERICAN OPERATIONS IN GREENVILLE COUNTY

Upstate Operations To Serve As Launching Point for REMA USA, LLC

GREENVILLE COUNTY, SC, July 22, 2008— The Greenville Area Development Corporation and REMA USA, LLC have announced the establishment of the company's North American manufacturing and sales operations in Greenville, South Carolina, including the addition of at least 15 jobs over the next 3 years, as part of the company's strategic growth initiatives in North America.

Founded in 1919 near Leipzig, Germany, REMA designs and manufactures a variety of cable terminals, cable connectors, switches and man-machine interfaces for use in demanding industrial environments. For more than 90 years the REMA brand has been chosen by industry professionals based upon a reputation of quality, reliability and innovation. Today, REMA Lipprandt GmbH & Co KG, operating from the Corporate and Technology Development headquarters located in Bonn, Germany, is establishing independent operating companies to serve the respective markets around the world. REMA USA, LLC is the latest addition to the REMA family of companies.

The Greenville operation initially will assemble imported components from various domestic and international sources, including REMA operations in Germany and China, specifically for use in the materials handling industry, according to REMA USA, LLC Managing Director Tim Rose, head of the new operations. Sales and capital investment were not revealed, although Rose expects the new Greenville operations to generate "multi-million dollar annual sales revenues, with significant growth opportunities as the business expands into new industries."

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“Our vision is to establish the Greenville operation to better serve our valued materials handling customers located in North America, then expand into other industries where our expertise in electric and battery-powered vehicles and equipment can be utilized,” said Rose. “From golf carts and recreational vehicles to airport ground support equipment, medical mobility to construction equipment, we expect considerable growth for REMA USA, LLC.”

The Greenville operation will focus on delivering unmatched customer service, outstanding quality, and just-in-time delivery to customers, Rose added. “We are pleased to establish operations here in Greenville County, and are very appreciative for the support and leadership of the Greenville Area Development Corporation and South Carolina Department of Commerce in making this announcement a reality.”

The operations will include leasing and up-fitting of an existing 15,000 square foot facility at 101 Park Place Court off West Butler Road, plus additional capital investments “in anticipation of increased market demand,” said Rose.

“Ultimately, it was the positive economic climate of South Carolina and the commitment of the area’s economic development teams that affirmed the decision to establish operations here,” said Rose.

“Before investing in this location, we considered multiple sites in the Carolinas and Virginia, yet we decided upon Greenville for its balance of economic opportunity, quality of life, access to talent, and central location to our growing customer base,” said Rose. “We see incredible opportunity in South Carolina for REMA.”

“REMA produces a wide range of electrical components and connectors used in electronic and other high-tech applications. The company’s decision to locate its North American headquarters in Greenville is a testament that our state’s business-friendly climate is working to attract investment that will positively impact the state and local economy with new jobs. Thanks to the team effort of state and local officials, Greenville County will benefit from this investment,” said Joe Taylor, Secretary of Commerce.

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The company is also working with the Greenville County Workforce Investment Board in the recruiting of start-up employees, and will provide market-competitive wages and benefits based on experience. REMA-USA expects to officially commence operations around September 2, 2008.

"REMA-USA's decision to establish operations here is further confirmation of the attractiveness and economic vitality of this area," commented H.G. "Butch" Kirven, Jr., chairman of Greenville County Council. "Their global span, blue-chip customer list and significant growth potential affirm that Greenville County continues to be a center of opportunity for international businesses. We are very pleased to have them here in Greenville County."

"REMA-USA is a great example of a closely-held company that combines world-class technology with Upstate talent to grow their business in North America," said Jay Rogers, Chairman of the Greenville Area Development Corporation Board. "The company is entrepreneurial, innovative and growth-oriented, and a wonderful reflection of the opportunities to be found here in Greenville County and South Carolina."

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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 information, visit us on the web at www.GoGADC.com or call (864) 235-2008.