

## Virginia Governor Announces Invest to Expand Operation



Virginia Governor Terry McAuliffe announced that Continental, a leading international automotive supplier, intends to invest approximately \$49 million to expand its manufacturing operation in Culpeper County, part of the company's Chassis and Safety Division. This planned investment is part of a three-phase project to modernize and retool the facility, resulting in increased production capacity, and the manufacturing of an innovative, new type of braking system. Virginia successfully competed against Mexico for the project, which potentially will create up to 25 new jobs.

Speaking about announcement at an event in Culpeper, Governor McAuliffe said, "Growing the manufacturing industry in the Commonwealth is an essential element of diversifying and building the new Virginia economy. Continental's continued success in Culpeper is a testament to the region's outstanding workforce, low energy costs and high quality of life. I look forward to working with Continental and other manufacturing companies from across the globe to bring jobs and economic activity to Virginia."

"This expansion by one of Virginia's existing global companies is another vote of confidence in the competitive business climate in the Commonwealth," said Secretary of Commerce and Trade Maurice Jones. "I offer my congratulations to Continental and Culpeper County, whose talent, great quality of life and best-in-class infrastructure is contributing to the company's growth and expansion. We are working hard to recruit more companies in

the manufacturing sector to locate or grow their businesses in Virginia."

Continental develops intelligent technologies for transporting people and their goods. As a reliable partner, the international automotive supplier, tire manufacturer, and industrial partner provide sustainable, safe, comfortable, individual, and affordable solutions. In 2014, the corporation generated sales of approximately €34.5 billion with its five divisions, Chassis & Safety, Interior, Powertrain, Tire, and ContiTech. Continental currently employs approximately 200,000 people in 53 countries.

"Continental is proud to be a longstanding corporate partner and employer in Virginia. Less than a year ago, we celebrated Continental's commitment in our Newport News facility and now we are pleased to do the same in Culpeper," said Jeff Klei, President, Continental North America. "Thanks to the generous support of state and local officials, we are pleased to announce this intended investment. We remain dedicated to advancing technologies in our facilities and enhancing our manufacturing capabilities in North America."

The Virginia Economic Development Partnership (VEDP) worked with Culpeper County to secure the project for Virginia. Governor McAuliffe approved a \$175,000 grant from the Commonwealth's Opportunity Fund to assist Culpeper with the project. The Governor also approved a \$550,000 performance-based grant from the Virginia Investment Partnership program, an incentive available to existing Virginia companies. Additional funding and services to support

the company's employee training activities will be provided through the Virginia Jobs Investment Program, administered by VEDP.

"I am extremely happy and proud that the Continental Corporation has chosen Culpeper County as the location for this major expansion project," said Steven E. Nixon, Chairman, Culpeper County Board of Supervisors. "Advanced manufacturing is one of our targeted industries and Continental has demonstrated how manufacturing in America can succeed, grow and prosper."

"Continental has long been a valuable contributor to the Culpeper business community and to the local economy," said Delegate Ed Scott. "With this significant capital investment and new jobs being created, they continue to be a manufacturing leader for the region and for the Commonwealth."

"I am excited and thankful that Continental has decided to make additional investments in their Culpeper County facility," said Senator Bryce Reeves. "This sizeable investment also brings with it the potential of 25 new jobs, which will greatly benefit our local economy. The long-term success of our Commonwealth's economy is essential, and through job growth and economic development initiatives like this we are ensuring a more prosperous future for our children and grandchildren. I am pleased with the work that my colleagues in both Chambers of the General Assembly have accomplished to make Virginia such a pro-jobs state, and I applaud Continental for their commitment to Culpeper County and the surrounding community."