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Subject: Transaxle Manufacturing of America Corporation increasing investment in York County facility

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Company to invest \$7.5 million, add equipment at plant

COLUMBIA, S.C. – Transaxle Manufacturing of America Corporation, a maker of vehicle transaxles, today announced plans to further invest in its operations in York County. The company plans to increase its investment \$7.5 million over the next five years.

“We are pleased to move forward with this additional investment which will allow us to meet the needs of customers who manufacture vehicles used in a wide range of applications in the utility vehicle and compact utility tractor markets. This investment will continue to allow us to manufacture high-quality transaxles to meet demanding customer’s needs. South Carolina and York County have always provided us with an excellent business environment and available labor force. We appreciate all the support we’ve received from state and local officials in making this project a reality,” said Steven E. Pehowski, president of Transaxle Manufacturing of America.

Transaxle Manufacturing of America will add new equipment to increase capacity at its plant located in the Waterford Industrial Park in Rock Hill.

“Our existing companies continue to see South Carolina as the right place to do business, and that shows we’re on the right track with our economic development efforts. We celebrate Transaxle Manufacturing of America’s \$7.5 million investment in its Rock Hill facility and look forward to the company’s continued growth here in South Carolina,” said Gov. Nikki Haley.

Since January 2011, South Carolina has recruited more than \$7 billion in capital investment and more than 18,000 jobs in the manufacturing sector.

“Today’s announcement provides another boost to South Carolina’s manufacturing renaissance. Transaxle Manufacturing of America’s investment shows that our state’s business-friendly climate and skilled workforce, along with top-notch worker training programs, are helping companies prosper,” said Secretary of Commerce Bobby Hitt.

York County Council Chairman Britt Blackwell said, “TMA has been a significant corporate partner and stable employer in York County for over two decades. Their decision to re-invest here is proof York County has developed a conducive business environment and also demonstrates our ability to compete world-wide for new and expanding industrial investment.”

Transaxle Manufacturing of America was formed in July 2001 to be a supplier of high-quality, cost effective transaxles to meet the needs of customers who manufacture vehicles used in a wide range of applications in the lawn and garden and recreational markets. The company produces transaxles to the customer’s designs and specifications. For more information about the company, please visit www.transaxlemanufacturing.com.

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