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Palmetto Synthetics expanding operations in Williamsburg County
\$1.1 million investment expected to create 20 new jobs

COLUMBIA, S.C. – Palmetto Synthetics, a producer of staple fiber, consisting of polyester, nylon and other specialty polymers, today announced that it will expand its existing operations in Williamsburg County. The \$1.1 million investment is expected to generate 20 new jobs.

"We are pleased with the opportunity to expand our operations here in Williamsburg County. South Carolina has provided us with an excellent business environment and a talented workforce, which has helped our company meet with success. We appreciate all the support we've received from state and local officials," said Henry Poston, president of Palmetto Synthetics.

Palmetto Synthetics will expand its current facility, located at 633 Commerce Drive in Kingstree, adding a second recycling line. The company will also build a new 25,000-square-foot warehouse facility. The expansion is expected to be completed by April. The company most recently expanded its facility in 2008 and 2010.

"Today's announcement is a win for one of our state's rural areas. We celebrate Palmetto Synthetics decision to invest \$1.1 million and add 20 new jobs in Kingstree," said Gov. Nikki Haley. "Expansions by our existing businesses continue to make the case that South Carolina is the place where a company can grow and prosper."

Since January 2011, South Carolina has recruited more than \$850 million in capital investment and more than 2,200 jobs in the recycling-related sector.

"Our state's recycling industry continues to grow and create jobs," said Secretary of Commerce Bobby Hitt. "When a company like Palmetto Synthetics expands, it helps to make the surrounding communities sustainable. It also sends the message that South Carolina is just right for business."

"Palmetto Synthetics has become a stalwart member of the NESAs region over the past few years," said state Sen. Yancey McGill, executive committee chairman of the North Eastern Strategic Alliance's (NESA). "To see Palmetto Synthetics grow is the ideal scenario for economic development in our region. The tireless

dedication and collaboration between Palmetto Synthetics, business leaders, members of the Williamsburg County government, NESAC and the S.C. Department of Commerce has truly served our region well and made today's announcement possible."

"We are extremely pleased that Palmetto Synthetics has chosen to expand in Williamsburg County for the seventh time," said Williamsburg County Supervisor Stanley S. Pasley "Their investment and continued growth is welcomed by our community. The creation of these new jobs for our citizens is very much appreciated. We look forward to an extended relationship that will be mutually beneficial and contribute to the overall prosperity of Williamsburg County."

"Palmetto Synthetics has been a great asset to Williamsburg County," said Kingstree Mayor Ricky Burrows. "They will be starting another expansion in the next few weeks. The \$1.1 million investment will bring 20 new jobs to our county. We are so happy that Palmetto Synthetics calls Kingstree home."

The company is currently in the hiring process for the new positions. Anyone interested in job opportunities with the company should e-mail a résumé to faqs@palmsyn.com.

The Coordinating Council for Economic Development approved a rural infrastructure grant of \$100,000 for real property improvements.

Founded in 1997, Palmetto Synthetics LLC is a privately held company that has distinguished itself in the fiber industry by providing high quality, specialty thermoplastic fibers adding tremendous value to the products of its global customer base. Palmetto Synthetics maintains a dedicated staff in a 250,000-square-foot manufacturing facility in Kingstree, South Carolina, with regional sales offices in Charlotte, North Carolina and in the United Kingdom. For more information, please visit www.palmsyn.com.

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