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For immediate release
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Koyo Bearing To Invest \$10 Million For Orangeburg Expansion *Five-year Investment Commitment To Support Growth Of Automotive Industry*

COLUMBIA, S.C. – Orangeburg is investing at least \$10 million over a five-year period on new machinery and machinery upgrades at its South Carolina facility, which produces bearings for major automotive manufacturers.

According to the company, the move ensures the company's competitiveness in the automotive industry and preserves existing employment levels at the Orangeburg facility, which employs around 500 team members at present.

The Koyo Orangeburg facility opened in 1975 and serves as a Tier 1 and Tier 2 supplier of bearings for Toyota, Ford, Honda, General Motors and John Deere. Koyo is a subsidiary of JTEKT Corporation, a multi-billion corporation headquartered in Japan, which operates 13 manufacturing sites in North America.

QUOTES

"This move is being done to ensure the company's competitiveness in the automotive industry and to preserve existing employment levels. Koyo appreciates the commitment of Orangeburg County and the State of South Carolina to the company's success, and looks forward to continuing its good relationship with Orangeburg County and the State of South Carolina for years to come." -Jeff Sherrill, plant manager, Koyo Bearing North America - Orangeburg

"We are excited to see growth in Orangeburg County and we celebrate with Koyo as they invest \$10 million in Orangeburg and help support the continued success of South Carolina's automotive industry."-Gov. Nikki Haley

"The automotive industry continues to be a driving force in our state's economy, with more than 45,000 South Carolinians employed in the automotive sector today. These kind of announcements show that South Carolina is just right for automotive manufacturing and suppliers, and I am thrilled for what the future has in store for Koyo and Orangeburg County." -Secretary of Commerce Bobby Hitt

“What a great day for Orangeburg County and the Central South Carolina Region. Koyo Bearing North America has a long history of manufacturing and machine tooling excellence in Orangeburg going back nearly 40 years. Koyo’s global manufacturing footprint is quite impressive and we are very honored and appreciative of the continued commitment to the State of South Carolina by making this significant investment. Congratulations to the Koyo leadership team and we wish them continued success in the future.” -Mike Brennan, chairman of the Central SC Alliance

“Our County is grateful for the continued commitment of Koyo for providing solid investments as well as maintaining 500+ jobs in our community. The marriage between Koyo and Orangeburg County over the last 40 years has created mutual success and continued growth. The additional \$10 million dollar investment today further strengthens our commitment today to develop stronger together.” -Johnnie Wright, chairman of Orangeburg County Council

“One of our main objectives as a community is to provide a pro-business environment that encourages growth and prosperity for existing and new industries. This investment announcement from Koyo shows that Orangeburg County has the resources to foster growth in the automotive sector. Koyo has a strong history in Orangeburg County and this expansion ensures that Koyo and Orangeburg County will continue to move in a positive direction.” -Ken Middleton, chairman of the Orangeburg County Development Commission

FIVE FAST FACTS

- Growth is centered on process improvements (machinery upgrades, new machinery, etc.)
- Currently employment is 500 team members and these numbers are projected to be maintained over the next number of years.
- The Koyo Orangeburg facility is a Tier 1 and Tier 2 supplier of bearings for Toyota, Ford, Honda, General Motors, and John Deere.
- Koyo Orangeburg started operation in 1975 (approaching 40 years).
- Koyo is a subsidiary of JTEKT Corporation operating 13 manufacturing sites in North America.

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