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Subject: Swiss Krono Group Announces A \$230 Million Expansion In Barnwell County

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For immediate release
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Swiss Krono Group Announces A \$230 Million Expansion In Barnwell County *Company's Investment To Create 105 New Jobs In Barnwell, S.C.*

COLUMBIA, S.C. – **Swiss Krono Group**, one of the world's leading producers of engineered wood products, and its American subsidiary, **KronotexUSA Holdings, Inc.**, today announced the expansion of its existing operations in Barnwell County. The company is investing \$230 million to build a high-density fiberboard (HDF) mill and expand its laminate flooring production, creating 105 new jobs over the next few years.

Headquartered in Switzerland, Swiss Krono Group's origins can be traced back to 1966. Today, with facilities in France, Germany, Hungary, Poland, Russia, Switzerland, Ukraine and the United States, the company employs more than 4,500 workers worldwide. In an effort to meet increased customer demand, Swiss Krono Group is expanding its existing KronotexUSA facility in Barnwell County, which is located at 810 Technology Drive in Barnwell, S.C.

This expansion will allow KronotexUSA to produce 300,000 cubic-meters of HDF per year, which the company will use for laminate flooring manufacturing operations and sell to furniture, cabinet, fixture, door and other wood-based manufacturers. In total, the project will increase the company's annual laminate flooring capacity by an additional 8 million square-meters.

Preliminary engineering has been completed and construction is expected to start by mid-2016, with HDF operations to begin by the summer of 2018. Once completed, this expansion will increase KronotexUSA's Barnwell County's workforce to 275 employees. Those interested in applying for one of the new positions should visit the company's [careers page online](#).

The Coordinating Council for Economic Development has approved job development credits, as well as a \$1 million Rural Infrastructure Fund grant to Barnwell County to assist with the costs of real property improvements related to the project. Further information is available at www.krono.com and www.kronotexusa.com.

QUOTES

"South Carolina has been a great investment partner for European countries. We appreciate the collaborative efforts of South Carolina Governor Nikki Haley and our many partners, including Barnwell County governmental agencies. Their patience, perseverance and continuous support have been and will continue to be instrumental in the future success of our South Carolina operations." –Max Von Tippelskirch, member of the Swiss Krono Group Management Board.

"We've been very happy with the quality of the work force talent here in South Carolina. And we're delighted to be able to employ more Americans here in Barnwell and grow our exceptional relationship with the local people, businesses and government." –Norm Voss, former CEO and member of the Board of Directors of Kronotex USA Holdings, Inc.

"To have a great international company like Swiss Krono Group continue to grow, succeed and invest in our state proves that the Team South Carolina approach to economic development is working. This \$230 million

investment, and the 105 new jobs it will create, is a real reason to celebrate, and we look forward to seeing the impact that this company will continue to have across our state.” –Gov. Nikki Haley

“Today’s announcement is yet another big victory for our state’s robust manufacturing industry. I’m excited by all of the success Kronotex has achieved in South Carolina and look forward to watching them continue to thrive in the years to come.” –Secretary of Commerce Bobby Hitt

“With this announcement, Kronotex has expressed continued confidence in South Carolina’s business environment, its forest resource, and its many landowners who actively and sustainably manage their woodlands. This expansion will add to forestry’s almost \$19 billion annual economic impact and strengthen its number one rank in terms of manufacturing jobs and labor income.” –S.C. State Forester Gene Kodama

“Kronotex continues to be a leader in their industry and a pillar of our local economy. We will continue to create the best business environment to encourage job growth and investment for companies like Kronotex USA, and we look forward to their expansion.” –Barnwell County Council Chairman David Kenner

“Barnwell County appreciates Kronotex’s investment in our workforce and the impact the company has had on our community. These new jobs are welcome news for the families of Barnwell County.” –Barnwell County EDC Chairman Tommy Boyleston

“Kronotex USA has provided hundreds of direct and indirect jobs in our area over the last decade. We congratulate Kronotex on their phenomenal growth at the Barnwell facility. This announcement is a great way to end the year and to kick-off 2016 for our region.” –SouthernCarolina Alliance Chairman Buddy Phillips

FIVE FAST FACTS

- Swiss Krono Group is expanding its existing Barnwell County operations.
- \$230 million investment resulting in 105 new jobs.
- Headquartered in Switzerland, Swiss Krono Group’s origins can be traced back to 1966.
- In total, the project will increase the company’s annual laminate flooring capacity by an additional 8 million square-meters.
- Those interested in applying for one of the new positions should visit the company’s [careers page online](#).

About Swiss Krono Group:

The SWISS KRONO GROUP has its origins in a company founded in Menznau, Switzerland, in 1966. Today it is one of the world’s leading producers of engineered wood products with more than 4,500 employees working in Switzerland, France, Germany, Poland, Ukraine, Hungary, Russia and in the United States. Further information is available at www.krono.com and www.kronotexusa.com.

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