

From: SC Department of Commerce <marketing@sccommerce.com>
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Subject: Palace Foods launching new operations in McCormick County

- NEWS RELEASE -

For Immediate Release
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Palace Foods launching new operations in McCormick County

Food company investing \$5 million in new facility

COLUMBIA, S.C. - Palace Foods, a specialty food manufacturer, is establishing new operations in McCormick County. The company is expected to invest \$5 million in the project and create at least 30 new jobs.

Founded in 1977, Palace Foods manufactures food products that are sold by major retailers and through food service distributors in the United States and Canada. With plans for continued growth, the company is well-positioned to do private label manufacturing and product development, focusing on meat pies, cooked proteins, sous-vide products and ready-to-eat meals.

Located at 8399 S.C. Highway 28 South in Plum Branch, S.C., the company will be establishing a new 20,000-square-foot facility to expand its production in the United States. Production is expected to begin in the spring of 2018, and hiring for the new positions is projected to begin in the fall of 2017.

QUOTES

"Palace Foods is honored to be joining the South Carolina business community. We thank the people of South Carolina for their generosity and look forward to working together." -Palace Foods Owner Michael Davidson

"Palace Foods' investment in Plum Branch not only means jobs for the people of McCormick County - it means progress for South Carolina because, as of today, we have announced jobs in each one of our 46 counties, and that's something we can all celebrate." -Gov. Nikki Haley

"A testament to South Carolina's status as a leader in agribusiness, we are proud that Palace Foods has decided to join the impressive roster of successful agribusiness firms operating within our borders. I congratulate McCormick County on this tremendous news, and we look forward to watching Palace Foods thrive there for many years to come." -Secretary of Commerce Bobby Hitt

"I am excited to welcome Palace Foods to McCormick County. This company will add value to our state's number one industry, agribusiness; and, their investment brings jobs to rural South Carolina." -South Carolina Agriculture Commissioner Hugh Weathers

"On behalf of county council and the residents of McCormick County, we are very pleased that Palace Foods has shown an interest in selecting McCormick County as a place to locate its business. We look forward to the construction of a new facility to create jobs and provide

an economic boost for McCormick County." -McCormick County Council Chairman Charles Jennings

"We are very excited to have Palace Foods become the first tenant in our new McCormick County Industrial Park. As we celebrate our "100 Years of Progress" centennial, we look forward to a long and prosperous venture, and we welcome this new industry to the McCormick County family." -McCormick County Economic Director Thessa G. Smith

"On behalf of South Carolina Power Team, Little River Electric Cooperative and Santee Cooper, we welcome Palace Foods to McCormick County. As partners in progress and prosperity, we are excited to see Palace Foods invest in McCormick County and its people. We look forward to serving as their utility partner, helping them grow and succeed for years to come." -South Carolina Power Team President and CEO James Chavez

"We are honored to welcome Palace Foods to McCormick County, South Carolina. This announcement today will have a lifelong positive effect on the McCormick County community and workforce throughout the region. Congratulations to Palace Foods, South Carolina and McCormick County on this terrific industry location." -Central S.C. Alliance Chairman Mike Brenan

FIVE FAST FACTS

- Palace Foods is launching new operations in McCormick County.
- \$5 million investment to create at least 30 new jobs.
- Palace Foods is a specialty food manufacturer that produces products sold by major retailers in the U.S. and Canada.
- Located at 8399 S.C. Highway 28 South in Plum Branch, S.C., the company will be establishing a new 20,000-square-foot production facility.
- Hiring for the new positions is projected to begin in the fall of 2017.

About S.C. Department of Commerce

As South Carolina's leading economic development agency, the Department of Commerce works to recruit new businesses and help existing business grow. Commerce has recruited world-class companies to South Carolina such as BMW, Boeing, Continental, Giti Tire, LPL Financial Holdings, Mercedes-Benz Vans, Toray and Volvo Cars and also supports startups, small and existing business, innovation and rural development initiatives. Commerce partners with the [S.C. Technical College System](#) via [readySC](#) to support workforce training and recruiting, and with the [S.C. Department of Employment and Workforce](#), which provides worker training and employment opportunities within the state. In three of the last five years, IBM-Plant Location International reports ranked South Carolina first in the nation for attracting jobs through foreign investment, per capita. The state won the Gold Shovel Award and the Project of Year Award from Area Development magazine in 2012, 2014 and 2015. For more information, visit www.SCcommerce.com.

MEDIA CONTACT:

Adrienne R. Fairwell, APR
Director of Marketing & Communications
South Carolina Department of Commerce
(803) 737-1998

afairwell@sccommerce.com

www.SCcommerce.com

South Carolina Department of Commerce
(803) 737-0400 | marketing@sccommerce.com
1201 Main Street, Suite 1600 | Columbia, SC 29201
www.SCcommerce.com

SC Department of Commerce, 1201 Main Street, Suite 1600, Columbia, SC 29201

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