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Subject: Sarla Performance Fibers establishing operations in Colleton County

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\$13.8 million investment expected to create 100 new jobs

COLUMBIA, S.C. – Sarla Performance Fibers, a producer of yarn and threads, today announced that it will locate its new operations in Colleton County. The \$13.8 million investment is expected to generate 100 new jobs.

“We are pleased to establish our U.S. presence here in South Carolina. Colleton County offers us an excellent business environment, skilled workforce talent, exceptional market access and close proximity to the Port of Charleston. We appreciate all the support we’ve received from state and local officials in bringing this project to fruition,” said Bobby Downs, executive vice president of Sarla Performance Fibers.

Sarla Performance Fibers, which is based in Mumbai, India, will establish a new yarn and thread manufacturing facility in Colleton County under the name Sarlaflex, located at Industrial Park in Walterboro. The facility will serve customers in the apparel and upholstery markets. The new plant is expected to begin operations by May 2013.

“We are thrilled that Sarla Performance Fibers has chosen South Carolina for its new manufacturing facility. Today’s announcement is another indication that companies from across the globe are seeing the benefits of doing business in our state. It’s also exciting to see Sarla Performance Fibers invest \$13.8 million and create 100 new jobs in one of our state’s rural areas,” said Gov. Nikki Haley.

“South Carolina has a long tradition as a maker of textiles, and announcements like this one from Sarla Performance Fibers build on that history. The company’s decision also gives South Carolina’s manufacturing renaissance a boost. More and more manufacturers are discovering that the Palmetto State is just right for their companies,” said Secretary of Commerce Bobby Hitt.

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

“We are very pleased that Sarla Performance Fibers has chosen Colleton County in which to establish their presence in the U.S. This repatriation of jobs into the U.S. is a strong indicator that our workforce is globally competitive. Welcoming this industry here is an important touchstone not only for Colleton County but for the state of South Carolina as well,” said Colleton County Council Chairman Rev. Evon Robinson.

“Colleton County provides a strategic location and an excellent workforce for manufacturing. Good jobs created through economic development are the key to improving the quality of life for our communities, and we welcome Sarla Performance Fibers to the Southern Carolina region of South Carolina,” said SouthernCarolina Alliance Chairman Johnny Williamson.

“The South Carolina Department of Commerce has done an excellent job in matching the assets in Colleton County with the requirements of Sarla Performance Fibers. We anticipate the result being long term benefits for South Carolina, Sarla Performance Fibers and Colleton County. Heyward Horton and our local economic development team have shown outstanding commitment to see this project come to fruition. We are proud of what is being accomplished here and are confident that this positive trend will continue,” Bill Workman, chairman of the Colleton County Resource and Development Board.

The company will begin hiring for the new positions in January 2013. Anyone interested in job opportunities with the company should contact the Human Resources Department at the facility at 1497 Industrial Road.

The Coordinating Council for Economic Development approved a rural infrastructure grant of \$500,000 and

approved job development credits, which will be available when hiring targets are met.

For more information about the company, please visit www.Sarlafibers.com.

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