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City of Mason and Precision Castparts Corp. Announce Addition to Region's Advanced Manufacturing and Aerospace Hub with New R&D and Manufacturing Investment

Precision Castparts Corp., a global manufacturer of complex metal components and products for critical aerospace and industrial markets, will invest \$128 million in a new R&D engineering lab and manufacturing center in Mason, OH

(Mason, OH – December 9, 2019) After a global search, Precision Castparts Corp. (PCC) announced in conjunction with the City of Mason, REDI Cincinnati and JobsOhio a new Mason, Ohio, campus to house a concept research and development integration center for its PCC Aerostructures division and a manufacturing innovation center for its SPS Technologies business. PCC's campus will anchor the US Route 42 entrance of the new Mason R&D Park East, where they will invest \$128 million in two facilities on 31 acres. The new campus is expected to bring 190 new employees to the city. The site in Mason's new 400-acre R&D Park was, in part, selected for its connectivity to complementary aerospace clients and partners along Innovation Way and southwest Ohio.

"We were really impressed with the strong industry partnerships Mason has established in the business community, as well as the state and local collaboration. This is exactly the type of environment we were seeking," said Blake Ray, Vice President of Advanced Manufacturing at PCC.

"It was really important for us to test this new integration model in an environment where we were in close proximity to vendors and diverse engineering firms, which strengthen the talent pool," Mark Gancevich, VP of Technology & Innovation for PCC Aerostructures.

"SPS Technologies has a strong presence in Ohio, where it has an advantage of being close to its customers in the aerospace and aviation industry," said Dana Saucier, JobsOhio vice president and head of economic development. "This new facility will allow SPS Technologies to maximize its customers' experience and advance its innovations while bringing 190 quality jobs to Mason."

PCC is one of the largest build-to-print manufacturers of complex structural and mechanical assemblies in the aerospace industry. With few exceptions, every aircraft in the sky flies with parts made by PCC. The new Mason engineering campus is designed to create innovative concepts in vertical integration and seamless process improvement.

"We are honored PCC and SPS chose to locate in Mason," said City of Mason Mayor Kathy Grossman. "This announcement is a continued reinforcement of the strong economic position of our city and a reflection of our positive partnership with JobsOhio, REDI and Mason City Schools. We look forward to helping these innovative technology companies grow here."

"We are fortunate to have a strong, progressive partnership with Mason City Schools, who work seamlessly with our team to support thoughtful economic growth in the city," said Mason City Manager Eric Hansen. "They are a critical part of our economic development success, which ultimately benefits Mason taxpayers through a reduced share of the tax burden."

"We have the highest concentrations of aerospace talent in the country, which played a major part in bringing the largest capital investment from an aerospace company to our region so far this year," said Kimm Lauterbach, President and CEO, REDI Cincinnati. "Seeing complex projects like PCC's come to fruition for Mason and the Cincinnati region reinforces the fact we have the right people and partnerships in place to help businesses achieve their goals and set their sights on continued growth."

Both the JobsOhio and Mason City Council approved incentive packages for the new PCC Campus investment. Mason City Council approved an ordinance authorizing an economic agreement with the company for an incentive package to include a Community Reinvestment Area (CRA) Tax Abatement, Mason Port Authority Infrastructure and Wellness Incentives which will bring 190 jobs within four years with a \$14.55 million payroll and overall investment of \$128 million. In addition, JobsOhio also approved an incentive package at its December 9th meeting worth \$5 million, including a Job Creation Tax Credit, JobsOhio Economic Development Grant, JobsOhio Workforce Grant, and a 629 Infrastructure Grant.

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About the City of Mason, Ohio

Mason, Ohio, is an established hub for innovation and includes a business portfolio of advanced manufacturing, aerospace, healthcare and technology companies. In the last five years, Mason has recruited more than \$615 million in new investment and brought more than 3,100 jobs to the city. As the largest city in Warren County and part of the Greater Cincinnati region, Mason's economic development mission is focused on attracting and supporting the growth of top companies and creating jobs in these sectors, while also leveraging partnerships to attract foreign direct investment. Mason is nationally recognized for its low cost of living, award-winning schools and its intentional culture of wellness. For more information about the City of Mason, visit imaginemason.org or whymason.com.

About Precision Castparts Corp.

Precision Castparts Corp., a wholly-owned subsidiary of Berkshire Hathaway, is a worldwide, diversified manufacturer of complex metal components and products, and is the market leader in manufacturing large, complex structural investment castings, airfoil castings, and forged components used in jet aircraft engines and industrial gas turbines. Within PCC, PCC Aerostructures is a leading Tier II supplier of highly engineered metallic and composite parts, kits, and assemblies to the global aerospace industry. The business' signature products can increasingly be found in new, high-production aircraft. PCC Aerostructures operates out of 29 facilities in the United States, Mexico, Europe, and Asia and has a strong manufacturing supply chain capability in place to support customers globally. SPS Technologies designs and manufactures high-performance, high-strength fasteners and precision components for critical applications and severe environments – offering a comprehensive product line covering virtually every aerospace fastening application.

About JobsOhio

JobsOhio is a private nonprofit corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention and expansion efforts. JobsOhio works with six regional partners across Ohio: [Appalachian Partnership for Economic Growth](#), [Columbus 2020](#), [Dayton Development Coalition](#), [REDI Cincinnati](#),

[Regional Growth Partnership](#) and [Team NEO](#). Learn more at www.jobsohio.com. Follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

About REDI Cincinnati

The Regional Economic Development Initiative (REDI) Cincinnati is one of JobsOhio's six regional economic development partners. Known collectively as the JobsOhio Network, the organization uses a client-focused approach to deliver all of the state's resources to businesses looking to grow, invest, and create jobs in Ohio.

REDI Cincinnati is the first point of contact for businesses interested in growing in or relocating to Greater Cincinnati, a three-state, 15-county region with 2.2M residents and 120,000 businesses, including nine Fortune® 500 companies. In 2013, Cincinnati ranked sixth in the U.S. for new/expanded facilities among metros with 1M+ residents.

An economic growth engine, REDI Cincinnati is comprised of top business leaders, investors and community partners. REDI Cincinnati is dedicated to attracting new businesses, expanding existing businesses and drawing top talent within six key sectors: Advanced Manufacturing; BioHealth; BrandHUB; Finance, Insurance & IT; Food Processing & Agriculture; and Advanced Energy. Discover more at www.REDICincinnati.com.