



City of Rochester
Office of the Mayor
City Hall, 31 Wakefield Street
Rochester, NH 03867-1917
Phone: (603) 332-1167

For Further Information Contact:
Karen Pollard, Economic Development Manager
City Hall, 31 Wakefield Street
Rochester, NH 03867-1917
Phone (603) 335-7522 Cell - (603) 608-8541
E-Mail: Karen.pollard@rochesternh.net

FOR IMMEDIATE RELEASE

Thurs., Dec. 15, 2011

ROCHESTER ANNOUNCES \$100 MILLION SAFRAN USA-ALBANY ADVANCED MANUFACTURING FACILITY

Rochester, NH — The City of Rochester is pleased to announce they have entered into a development agreement with Safran USA to construct a 275,000 square foot advanced manufacturing facility on a 50 acre site in the Granite State Business Park. Safran USA is working in relationship with Albany Engineered Composites in the research, development and production of next-generation composite aircraft components. The companies will be co-located in the Rochester based manufacturing facility, with a combined direct investment in building and equipment of at least \$100 million. The city welcomes Safran USA to Rochester and New Hampshire in their first New England venture.

The City of Rochester will expand the Granite State Business Park to double its current size, as well as provide infrastructure including bridge access to the development site and complete utility services. It is expected that new property taxes on the facility will generate enough revenue to fully cover Rochester's infrastructure investment. Vendors and suppliers are expected to locate near the facility to serve the expansion of the two companies, increasing the economic benefit to the city and the region. The NH Business Finance Authority is providing additional financing in support of the project's impressive economic impact as one of the state's largest manufacturing investments since the recession.

"We are very pleased to launch the construction of a manufacturing plant in Rochester, where the Safran group and AEC will combine their resources in order to produce advanced composite parts for the LEAP aircraft engines developed by CFM International, a 50/50 joint company between Safran and GE," said Peter Lengyel, President and CEO of Safran USA, Washington DC Operations.

As part of the announcement Mayor T.J. Jean said, "The City of Rochester is honored to be selected by Safran USA and Albany Engineered Composites to host their new world-class advanced manufacturing facility. This investment demonstrates Rochester's commitment to attracting and securing sustainable industrial development and providing valuable jobs to our local economy. Today's announcement is a milestone for Rochester as we emerge from these difficult economic times."

Direct employment benefits to the city for this project include 400 new advanced manufacturing jobs. Great Bay Community College and the Community College System of New Hampshire will be providing significant training support in composite manufacturing through state and federal funding commitments that have already been approved. "This project establishes Rochester and New Hampshire as significant contributors to the aerospace and composite industries, and lays a framework for future advanced manufacturing growth with skilled employment and quality jobs into the future," stated Karen Pollard, Economic Development Manager for Rochester and local

project coordinator. “We thank Albany Engineered Composites for supporting our attraction efforts and educating us about the growth potential in the industry.”

Rochester extends sincere thanks to Governor Lynch and his staff, the NH Business Finance Authority, the NH Dept. of Resources & Economic Development, the Rochester Housing Authority, Great Bay Community College and the Community College System of NH. The collaboration between the generous partners created the necessary working relationships to enable a project of this magnitude to be successful.

Safran USA, Inc, is a wholly- owned subsidiary of the Safran Group, a global leader in aerospace, defense and security. The Group US industrial footprint comprises 29 companies and joint ventures, which bring together the resources of over 6,500 employees across 56 locations in 22 states. Safran is a leading international high-technology group with three core businesses: Aerospace (propulsion and equipment), Defense and Security. Operating worldwide, the Safran group has more than 54,000 employees and generated sales of 10.8 billion Euros in 2010. Working alone or in partnership, Safran holds world or European leadership positions in its core markets. The Group invests heavily in Research & Development to meet the requirements of changing markets, including expenditures of 1.2 billion Euros in 2010. Safran is listed on NYSE Euronext Paris and its share is part of the CAC Large 60 index.

For more information, visit www.safran-group.com.

Additional industrial lots and buildings are available in Rochester by contacting the Economic Development Office for more information. www.thinkrochester.biz

- # # # -