



Commonwealth of Virginia *Office of Governor Terry McAuliffe*

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Governor McAuliffe Announces 93 New Jobs in Montgomery County

~ Wolverine Advanced Materials to invest \$10.6 million to expand operation~

RICHMOND - Governor Terry McAuliffe announced today that Wolverine Advanced Materials (Wolverine) will invest \$10.625 million to expand its specialty rubber coated materials manufacturing operation in Montgomery County. The company produces high-performance materials used in automotive and industrial noise reduction for brake and sealing applications. Virginia successfully competed against China, Florida and Illinois for the project, which will create 93 new jobs.

Speaking about today's announcement, **Governor McAuliffe said**, "I am thrilled to announce Wolverine's significant investment in Montgomery County today. The company will add manufacturing capacity to reach its key growth markets in China and India, using the Port of Virginia as a gateway for its exports. Increasing export volumes and creating advanced manufacturing jobs are key components of building a new Virginia economy. This project will benefit not only Montgomery County, but the Port and the Commonwealth as a whole."

"Montgomery County has been home to Wolverine Advanced Materials' Virginia facilities for 40 years," **said Maurice Jones, Virginia Secretary of Commerce and Trade**. "In the face of global competition, the company's choice to grow its manufacturing operations in the Commonwealth speaks volumes about the benefits of our business environment, workforce and global access to markets."

Wolverine Advanced Materials is a leading developer, manufacturer and supplier to global friction and OEM manufacturers such as Daimler, BMW, GM, Chrysler, Ford and other high-quality clients that demand high-performance materials. The company's core competency is in performance-critical, specialty elastomer-coated metals that offer damping and seal-ability solutions in the Automotive Brake, NVH, and Sealing industries. Extensive industry knowledge and innovative materials have made Wolverine a desired and trusted global

supplier for over 80 years. Wolverine has offices in Virginia, Florida, Michigan, Germany, Japan, China, Brazil, and India. Principally owned by Wynnchurch Capital Partners, Wolverine employs approximately 600 people worldwide, with global headquarters in Dearborn, Michigan.

“With our rich company history in Virginia, Wolverine is excited about expanding our manufacturing operations in Montgomery County,” **said Grant Beard, Chairman, CEO, and President of Wolverine.** “This investment will help Wolverine grow its global business while simultaneously benefiting Montgomery County through our expanded workforce.”

The Virginia Economic Development Partnership worked with Montgomery County and the New River Valley Economic Development Alliance to secure the project for Virginia. Governor McAuliffe approved a \$250,000 grant from the Governor’s Opportunity Fund to assist Montgomery County with the project. The company will receive benefits from the Port of Virginia Economic and Infrastructure Development Grant Program. Funding and services to support the company’s employee training activities will be provided through the Virginia Jobs Investment Program.

“This is a banner day for the Town of Blacksburg,” **said Mayor Ron Rordam.** “For many years Wolverine has been a powerhouse manufacturer of automotive goods in our community and a provider of quality jobs. We’re excited about the prospect of 93 new positions that will benefit the workforce in Blacksburg and the greater New River Valley and congratulate Wolverine on this tremendous investment in business expansion.”

“We congratulate Wolverine on its decision to expand in Montgomery County where the company has had operations since 1974,” **said Montgomery County Board of Supervisors Chair Bill Brown.** “The addition of advanced manufacturing positions with an average salary above Montgomery County’s prevailing wages is great news for our local economy.”

“Auto parts continue to be a top commodity moving through The Port of Virginia and the health of the port and auto industry is important to the economic well-being of the nation and the Commonwealth because of jobs,” **said John F. Reinhart, CEO and Executive Director of the Virginia Port Authority.** “The recent growth in the automotive sector proves that this industry has an excellent business partner in Virginia and this port. We are proud to be Wolverine’s gateway to international trade as the company increases exports while creating new jobs and economic investment in Montgomery County.”

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