

For Immediate Release: January 7, 2016

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Governor McAuliffe Announces \$25 Million Investment in Frederick County

~Kingspan Insulation, LLC to upgrade manufacturing operation, creating 15 new jobs~

Governor Terry McAuliffe announced today that Kingspan Insulation, LLC, a subsidiary of Ireland-based Kingspan Group PLC, will invest \$25 million to upgrade its manufacturing operation in Frederick County. In November 2014 Kingspan acquired Pactiv LLC's Building Products division, which included the manufacturing plant. The company will invest in plant upgrades and new equipment, creating 15 new jobs.

Speaking about today's announcement, **Governor McAuliffe said**, "We are proud to partner with Kingspan Insulation as it increases production capacity and expands job opportunities for Virginians. Investment in advanced manufacturing and technologies for the future is a key component of building a new Virginia economy."

"Kingspan Insulation's significant investment to expand in Frederick County is a testament to the region's outstanding talent, infrastructure and quality of life," **said Secretary of Commerce and Trade Maurice Jones**. "The creation of new jobs in the manufacturing sector will help to grow and diversify the economy in Frederick County and the Commonwealth."

Kingspan Insulation, LLC (Kingspan) is a fully owned subsidiary of Kingspan Group PLC, the global leader in high performance insulation and building envelope solutions. Kingspan is a market leading manufacturer of premium and high performance rigid insulation products and insulated systems for building fabric and building services applications. Kingspan Insulation has a vast product range, including optimum performance OPTIM-R vacuum insulation, premium performance rigid Kooltherm® insulation; high performance rigid Therma® insulation; and high performance rigid extruded polystyrene insulation.

"We are committed to innovation and growth to meet our customers' needs," **said Kingspan Insulation North America's Managing Director Alswinn Kieboom**. "We are pleased to partner with Frederick County and the Virginia Economic Development Partnership to grow our facility. Our plant has strong roots in the community that date back more than 35 years."

The Virginia Economic Development Partnership worked with Frederick County to secure the project for Virginia. Governor McAuliffe approved a \$500,000 performance-based grant from the Virginia Investment Partnership program, an incentive available to existing Virginia companies.

"Kingspan is a deeply rooted Frederick County manufacturer and an integral piece of our economy," **commented Charles DeHaven, Jr., chairman of the Frederick County Board of Supervisors**. "We are pleased they have chosen Frederick County for this investment, and we look forward to a long, prosperous relationship."

"I'm thrilled Kingspan is investing in Frederick County, Virginia," **said Delegate David LaRock.** "The company can rest assured that I, along with other elected officials, will work alongside them to preserve their ability to operate profitably in our great community."

"I am very pleased that Kingspan is continuing to invest in our community," **said Senator Jill Vogel.** "Frederick County continues to be a leader in attracting and maintaining high-quality jobs, and we are grateful for community partners, like Kingspan, who will bring more jobs to our region."

Since the beginning of the McAuliffe administration, 552 economic development deals have been closed in Virginia with more than \$9.23 billion in capital investment, which is more than any previous governor in the first 23 months in office.

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