



NEWS RELEASE



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ADVANCED COMPOSITE MATERIALS (ACM) ANNOUNCES NEW HEADQUARTERS, MANUFACTURING FACILITY IN GREER

GREENVILLE COUNTY, SC -- August 9, 2007 -- Advanced Composite Materials, LLC, a global leader in the development and manufacturing of specialty silicon carbide products and composites containing silicon carbide, announced today that it will establish a new headquarters, research and development lab, and state-of-the art manufacturing facility in Greer to manufacture microwaveable ceramic composites. These high technology ceramic composites are used to make microwave heating and grilling racks for the restaurant and food industry.

Tom Quantrille, Ph.D., President of ACM, announced the new facility today, remarking “With the successful introduction of our Silar® microwave technology, we knew the company must establish a new plant, headquarters, and R&D center to achieve our long-term vision for growth.”

“We looked at numerous locations, particularly in North Carolina. But since our reach is global, with over 60% of our sales exported overseas to all parts of the world, including Europe and Asia, the site identified in Greenville County is ideal. For our export logistics to other countries, the location is great. In addition, we greatly appreciate the pro-business climate and the quality of life the Greenville County offers to the company and its employees.”

The company’s future home will be located at 1446 South Buncombe Road in Greer. ACM plans to have 3 buildings constructed on the site. Two will be constructed within 5 years, reflecting a capital investment of \$18 million in buildings and equipment .

The distinctive ACM technology, called Silar®, enables ultra-fast cooking. For example, a pizza which might normally take 30 minutes to cook can be baked in a Silar® microwave oven in as little as 45 seconds. ACM introduced Silar® to the marketplace in late 2006, enjoying strong market response.

“ACM must now expand our capacity to keep up with a soaring market demand,” added Quantrille. “Companies such as Turbochef Technologies, Sharp, Panasonic, Amana, and Sanyo are all developing new microwave oven designs using the Silar® technology to grill, bake, and cook foods at incredibly fast speeds. We see a tremendous upside and growth opportunity.”

"Companies across South Carolina continue to find our business climate ideal for growth. Our quality workforce, market access and excellent infrastructure is providing South Carolinians with the opportunities and jobs that will help our state maintain a competitive edge in the global economy," said Joe Taylor, South Carolina Secretary of Commerce.

In welcoming ACM to the Upstate, Greenville county Chairman Butch Kirven added, “Greenville County always supports the growth of leading-edge, technology based companies such as Advanced Composite Materials. Their innovative use of research and development, along with cutting edge manufacturing processes, adds value to our economy. “

ACM began as a start-up within Exxon Enterprises, which moved the company to Spartanburg County in 1979. In 1987 the company was sold to Tateho Chemical Industries Company, Ltd. of Japan. ACM remained a Japanese-owned company for almost 20 years until July 2006, when the management team of ACM executed a management buyout from Tateho Chemical.

At that time, ACM became the standalone, privately-held company it is today, continuously enhancing and refining its capability to develop and manufacture the finest products utilizing silicon carbide technology.

“The composites industry is a target business cluster that economic developers in the Upstate recruit heavily,” says Jay Rogers, Chairman of the Greenville Area Development Corporation. “As the composites industry grows, Greenville County is positioned to have more composite companies like ACM make their home here.”

“We welcome ACM to Greer as they bring a wide range of job opportunities to the community,” says Greenville County Councilman Tony Trout whose district includes the ACM location. “Without a doubt, this new business represents County Council’s commitment to ensuring a wide range of job opportunities for citizens throughout Greenville County.”

ACM initially will hire 21 new employees. The jobs will include sales, R&D, and manufacturing personnel. Once the construction of the first building is started, ACM will partner with the Workforce Investment Board through One Stop and also with READYSC to locate and train qualified manufacturing specialists and support staff to operate and grow the business.

“We are very pleased that Advanced Composite Materials has decided to expand their operations in the City of Greer and Greenville County,” commented Wryley Bettis, Chairman of the Greer Development Corporation. “The sizeable investment in this community by Advanced Composite Materials and the creation of new jobs will continue to create new opportunities for one of the fastest growing areas in South Carolina.”

Agencies assisting the GADC and the GDC in the recruitment process were the SC Department of Commerce, READYSC, the Greenville County Workforce Investment Board, and Greenville Technical College.

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The Greenville Area Development Corporation is a non-profit organization established by Greenville County Council to promote and enhance the economic growth and development of Greenville County. The Greer Development Corporation is a non-profit organization established to promote and enhance economic growth and development in the Greer community.