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ESD AND XYLEM ANNOUNCE EXPANSION OF XYLEM'S WORLD HEADQUARTERS IN WESTCHESTER

Empire State Development (ESD) and Xylem Inc., a leading global water technology company, today announced that Xylem will relocate its headquarters to a larger facility in Westchester County later this year, keeping more than 100 jobs in the state of New York, and creating 15 more by 2016.

The company has signed a 10-year lease to rent the second and third floors at Reckson Executive Park at 1 International Drive in Rye Brook, N.Y. The company had previously considered moving to other tri-state locations before ESD assisted with \$1.35 million in Excelsior Jobs Program tax credits and a \$1 million Capital Grant.

"Today's announcement is welcome news," said Empire State Development President, CEO and Commissioner Kenneth Adams. "Governor Cuomo is committed to attracting and keeping good jobs in New York, and I'm glad the State was able to assist Xylem in staying and growing in Westchester County."

"We're extremely pleased to be staying in the Westchester community with the support of Governor Andrew Cuomo, County Executive Robert Astorino and the Westchester County Industrial Development Agency," said Xylem President and CEO Gretchen McClain. "Our new, expanded space will be a modern, world-class headquarters designed to encourage collaboration and training, as well as housing an innovation center. We expect the building to be a source of pride for our employees who work here, as well as for many Xylem employees from all over the world who come here for training and meetings. We look forward to spending at least the next decade in Westchester County as we continue to grow our global business and help solve the world's water challenges."

The 67,145 square foot space will be Xylem-branded and renovated, with plans to satisfy LEED certification standards in keeping with the company's commitment to environmentally sustainable business practices. Xylem is currently headquartered in a 50,000 square foot facility at 1133 Westchester Avenue in White Plains.

“We are thrilled that Xylem will be expanding its world headquarters in Westchester County,” said County Executive Robert P. Astorino. “These are good jobs, hi-tech and eco-focused jobs, and we’re proud to have partnered with Xylem to keep these jobs here. The county continues to work hard to provide an environment where companies like Xylem and others can grow for the future.”

Construction will begin in the second quarter, with move-in expected to be completed in the fourth quarter of 2013.

Empire State Development (ESD) is New York’s chief economic development agency (www.esd.ny.gov). The mission of ESD is to promote a vigorous and growing economy, encourage the creation of new job and economic opportunities, increase revenues to the State and its municipalities, and achieve stable and diversified local economies. Through the use of loans, grants, tax credits and other forms of financial assistance, ESD strives to enhance private business investment and growth to spur job creation and support prosperous communities across New York State. ESD is also the primary administrative agency overseeing Governor Cuomo’s Regional Economic Development Councils and the marketing of “I Love NY,” the State’s iconic tourism brand. For more information on Regional Councils and Empire State Development, visit www.nyworks.ny.gov and www.esd.ny.gov

About Xylem

Xylem (XYL) is a leading global water technology provider, enabling customers to transport, treat, test and efficiently use water in public utility, residential and commercial building services, industrial and agricultural settings. The company does business in more than 150 countries through a number of market-leading product brands, and its people bring broad applications expertise with a strong focus on finding local solutions to the world’s most challenging water and wastewater problems. Xylem is headquartered in White Plains, N.Y., with 2012 revenues of \$3.8 billion and 12,500 employees worldwide. In 2012, Xylem was named to the Dow Jones Sustainability World Index for advancing sustainable business practices and solutions worldwide. For more information, please visit us at www.xyleminc.com.

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