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**EMPIRE STATE DEVELOPMENT ANNOUNCES AMSTERDAM PRINTING PLANS
TO CONTINUE AND GROW OPERATIONS IN THE MOHAWK VALLEY**

*Promotional Product Company Will Create Nearly 40 New Jobs And
Retain More Than 460 Jobs*

Empire State Development (ESD) today announced that Amsterdam Printing and Litho, which has been part of the Amsterdam community for more than 115 years, is planning to continue its long tradition in the Mohawk Valley and create nearly 40 new jobs while retaining its existing employee base of 469 in New York State.

“Amsterdam Printing has helped grow the local economy for more than a century and when its parent company began evaluating where to invest for the future, we made a strong case to company officials and showed them why Upstate New York is a great place to continue to do business,” said Empire State Development Acting President, CEO & Commissioner Howard Zemsky. “Today’s announcement that Amsterdam Printing will continue to employ hundreds of New Yorkers, create new jobs and remain a staple of the Mohawk Valley, is great news.”

Founded by Abraham Singer in 1898, Amsterdam Printing, which has been owned since 1996 by Taylor Corporation, has grown into one of the 20 largest promotional product companies in the United States. With facilities in Amsterdam, Montgomery County and Queensbury, Warren County, today the company is a leader in bringing innovative promotional products to market to help businesses creatively promote their company and retain their customers by offering products ranging from personalized pens to pocket and desk calendars, and all types of promotional products.

Amsterdam Printing’s parent company, Taylor Corporation, which is headquartered in Minnesota, recently evaluated sites to place investment for the future. State officials worked with company executives to attract the investment and ensure that Amsterdam Printing would continue operating in Upstate New York, both for the stability of the company and its employees as well as the Mohawk Valley regional economy.

“The State has offered a partnership that will build upon a 115 year tradition in the Mohawk Valley, allowing us to grow and thrive in an ever-changing and improving business climate,” said Tim Broadhead, President, Amsterdam Printing. “New York State’s proactive partnership with Amsterdam Printing provides yet another example of the State’s commitment to nurturing businesses that provide residents of the state with jobs and opportunity that significantly improve their lives and the lives of their families. We are excited about our future and the future of New York State.”

To encourage Amsterdam Printing to invest and remain in its facilities in New York, Empire State Development has offered the company performance-based incentives totaling \$3.25 million – a \$2.5 million capital grant that is tied to the retention of 469 jobs over eight years; and \$750,000 in Excelsior Jobs Program Tax Credits, which are tied directly to the creation of 39 new jobs. Additionally, the New York Power Authority has awarded the company 246 kilowatts of low-cost power, to be used over seven years, through the ReCharge NY Program; and New York State Homes and Community Renewal is providing a \$900,000 grant. Amsterdam Printing also plans to invest \$10 million in its facility in Amsterdam over the next seven years, committing itself to remain in the Mohawk Valley for years to come rather than exercising its other options.

“ReCharge NY was designed specifically to create and retain jobs in New York and we’re gratified Amsterdam Printing recognized the program’s benefits,” said Gil C. Quiniones, NYPA president and CEO. “It’s another example of how New York State invests businesses so they can grow and prosper.”

“Businesses are growing and thriving in New York State under the Governor’s leadership,” said Darryl C. Towns, Commissioner & CEO, New York State Homes & Community Renewal. “When it’s a question of expanding in New York or out-of-state – with the revitalized economic forecast for New York – time and again businesses are choosing to stay, to expand, and to invest. That’s the best forecast for the Mohawk Valley: job growth, regional vitality, and a dynamic business climate.”

The Mohawk Valley Regional Economic Development Council has strongly supported this job creation and retention project, as Amsterdam Printing is a critical employer for the Amsterdam area and entire region, competing with other national and international businesses, particularly China. The company has relied on its loyal and stable workforce, with many employees being the second or third generation of their families to work there.

Assemblyman Angelo Santabarbara said, “This is a great public-private partnership that ensures Amsterdam Printing, a company with roots in our area stretching back to 1898, will be able to stay in the community and create jobs. This smart investment will help create 39 new jobs and further the ongoing effort to revitalize the city of Amsterdam.”

Montgomery County Executive Matthew L. Ossenfort said, “Successful economic development projects, such as the retention and expansion of Amsterdam Printing, emanate directly from deep collaboration with private and public sector partners and an

intense commitment to our existing businesses in Montgomery County. Staff from the Montgomery County Business Development Center had the good fortune to work very closely with consummately capable representatives from multiple state agencies on parts of the overall funding packing. My hat is off to the state and local agency representatives for keeping Amsterdam Printing in the town of Amsterdam.”

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