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EMPIRE STATE DEVELOPMENT ANNOUNCES ZUMTOBEL LIGHTING TO KEEP 202 JOBS IN REFURBISHED HIGHLAND PLANT

Company to Invest \$6.4 Million In Facility Upgrades

Empire State Development (ESD) today announced that Austrian company Zumtobel Lighting, Inc. will upgrade and re-outfit its Highland LED manufacturing and distribution facility and maintain a minimum of 202 full-time employees there through at least 2022.

The company's \$6.4 million investment in the location will go towards research and development of next generation lighting fixtures, connected lighting solutions, employee training and factory upgrades.

"With this investment, Zumtobel will continue to be a major employer in the Mid-Hudson Region," said ESD President, CEO, and Commissioner Howard Zensky. "The Mid-Hudson's well-developed transportation infrastructure and educated workforce make it an ideal location for high-tech manufacturing."

Zumtobel Lighting, Inc. CEO, Kevin Maddy said, "Our investment in the development of the North American and South American market further demonstrates Zumtobel's commitment to enhance customer satisfaction, expand its product lines along with manufacturing, assembly and distribution capabilities. The funding by Empire State Development Corporation (ESD) further shows the importance of Zumtobel as a strong and vital US employer in the Hudson Valley region. The collaborative relationship we are developing with the state of New York along with representatives from the various governmental agencies is highly valued by us."

"Under Governor Cuomo's leadership, New York is attracting foreign investment to create jobs," said Meghan Taylor, ESD's Mid-Hudson Regional Director. "With multiple colleges and universities, several interstate highways junctions, and an international airport, the Mid-Hudson region is a great location for high-tech manufacturers like Zumtobel."

One upgrade Zumtobel has begun to implement includes a state-of-the-art laser cutter to provide more accurate and faster cutting capabilities, which will result in faster production of luminaires with better performance and enhanced lighting quality.

ESD is providing the company with up to \$1.19 million in performance-based grants and tax incentives, including a \$900,000 Regional Council Capital Fund Grant and \$290,000 in Excelsior Jobs Program Tax Credits. The State incentives are conditioned on Zumtobel's \$6.4 million investment and the maintenance of 202 jobs through 2022. The company must also contract with Minority and Women-Owned Business Enterprises (MWBE), for a minimum of 30 percent of the factory upgrades. The State support is a result of recommendations made by the Mid-Hudson Regional Economic Development Council (MHREDC), which endorsed the project during Round IV of the REDC initiative.

About Zumtobel Lighting, Inc. (Americas Division)

Zumtobel Lighting, Inc. based in Highland, New York, is a subsidiary of Zumtobel Group AG. As an innovation leader in the North and South American market, Zumtobel provides next generation lighting solutions and luminaires. Designed in both the United States and Austria, luminaires are manufactured in Highland, New York. Zumtobel Lighting, Inc. strives to meet the evolving needs of our customers and ships its most popular product in 10 days or less, standard product offerings within 4-6 weeks with an industry leading 98% on-time delivery rate. www.zumtobel.us

About Zumtobel

Zumtobel, a leading international supplier of integral lighting solutions, enables people to experience the interplay of light and architecture. As a leader in innovation, Zumtobel provides a comprehensive range of high-quality luminaires and lighting management systems for professional interior lighting in the areas of offices, education, presentation & retail, hotel & wellness, health, art & culture as well as industry. Zumtobel is a brand of Zumtobel Group AG with its head office in Dornbirn, Vorarlberg (Austria).

About Empire State Development

Empire State Development is New York's chief economic development agency. 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.regionalcouncils.ny.gov and www.esd.ny.gov.