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EMPIRE STATE DEVELOPMENT ANNOUNCES METALLIZED CARBON TO PRESERVE 117 JOBS AND CREATE 10 NEW JOBS IN MID-HUDSON MANUFACTURING EXPANSION

Company Breaking Ground on a New 15,000-Square-Foot Factory in Fallsburg

Empire State Development (ESD) today announced that Metallized Carbon Corporation, or Metcar[®], broke ground on a new 15,000-square-foot factory in Fallsburg, where they will create 10 new full-time jobs. The new Sullivan County facility will manufacture products for the company's Metcar Aerospace Materials Division. The company will also preserve 117 jobs at its factory in the Village of Ossining, in Westchester County.

"With a highly skilled and educated workforce, New York State is the perfect place for advanced manufacturers, like Metallized Carbon Corporation, to locate and grow their businesses," said ESD President, CEO & Commissioner Howard Zemsky. "A business climate reinvigorated under Governor Cuomo's leadership is fueling a manufacturing boom across the state."

"The assistance, support and thoughtful guidance provided by the dedicated personnel of ESD have provided an environment of support for Metallized Carbon's decision to remain in New York State," says Matthew Brennan, President and CEO, of Metallized Carbon Corporation. "Further, the strategic economic incentives provided by the State will allow the Company to grow and provide additional important manufacturing jobs to the economy. The Company was established in 1945 by the Siebert family and they are proud to remain in Ossining and in New York State."

The company's expansion will enable it to incorporate the latest technology and to modernize the machinery and equipment necessary to run a pilot production facility, using an electric induction heating process in the manufacture of its self-lubricating, oil-free materials, for critical industrial applications. This facility is a key element in the expansion to support Metcar's rapidly growing Aircraft and Aerospace materials production.

The new facility will contain highly efficient induction heating equipment used to process molten metals and combine them with the company's modern high temperature self-lubricating carbon/graphite. Other equipment will be used for high temperature baking and processing of critical components used in oil and gas production, power generation, waste and drinking water systems, food production, desalinization as well as aerospace.

"For 60 years, Metcar has exhibited creativity and innovation in developing low-friction, low-wear components for a host of applications," said Mark S. Lynch, president of New York State Electric and Gas (NYSEG) and Rochester Gas & Electric (RG&E). "Now, we are pleased to see Metcar planning a significant expansion in the NYSEG service area in Sullivan County. The team effort it took to make this important project a reality includes a commitment of NYSEG economic development assistance. It is another example of our decades-long success in supporting economic development in the communities we serve across the state and bringing jobs to the NYSEG and RG&E service areas. We congratulate Metcar on its expansion and wish the firm every success with this project."

To encourage Metallized Carbon Corporation to locate its new facility in New York, ESD will provide the company with up to \$310,000 in Excelsior Jobs Program Tax Credits and a \$650,000 Capital Grant. Metallized Carbon Corporation will retain 117 jobs in Ossining, create 10 new full-time jobs in Fallsburg, and continue those staffing levels through 2025. The company will invest \$4.8 million to build and outfit the new facility. The company had considered relocating to Virginia.

About Metallized Carbon Corporation:

Metallized Carbon Corporation has been supplying industrial customers worldwide with Engineered Carbon/Graphite Solutions for Severe Service Lubrication since 1945. With Corporate Headquarters in New York and manufacturing facilities strategically situated to serve the global market, Metallized Carbon manufactures the Metcar® family of Solid Self-Lubricating, Oil Free materials. With over 70 years of Application Engineering experience, the Company offers the field of expertise and the hard data necessary to provide the Solid Choice for Lubrication to a wide variety of industries. Metallized Carbon is ISO 9001/2008 registered and is ITAR and EAR certified by the US government.

About Empire State Development:

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.regionalcouncils.ny.gov and www.esd.ny.gov.

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