



KOYO CORPORATION OF U.S.A.

Sales Office: Westlake, OH & Plymouth, MI

Plants: Orangeburg, SC; Blythewood, SC & Telford TN

FOR IMMEDIATE RELEASE

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Koyo Corporation of USA to expand their Manufacturing Facility in Washington County, Tennessee

Koyo Corporation is pleased to announce their continued growth and the resulting need to expand their Manufacturing Facility in Washington County, Tennessee. Koyo Corporation's Washington Plant was constructed in 2007 and began operations in the summer of 2008. The initial construction was approximately 80,000 ft² and resulted in investments of over \$27 million. The announced expansion will add an additional 61,000 ft² with planned investments in excess of \$30 million. When Phase II is complete the facility will be in excess of 140,000 ft² with investments in excess of \$57 million. The planned workforce will be approximately 125 employees by the summer of 2014. Forcum Lannom Contractors, LLC will again be the construction partner. Construction is to begin immediately and will be complete by the summer of 2011.

Koyo Corporation is very proud of our business relationship with the State of Tennessee Economic & Community Development, Washington County and Tennessee Valley Authority. State and Local Fast Track Incentives will again assist with site grading needs and training activities. The TVA has offered their support through programs such as the Enhanced Growth Credit and the Valley Advantage Programs.

Koyo Corporation of USA's Vice President Steve McCullough stated,

"Our continued growth in the USA Automotive market is a testament to the quality and dedication of all of our Associates. 2009 was a tough year for everyone but Koyo has positioned our self to take full advantage as the auto industry starts to rebound. Koyo's Washington County Plant is an integral part of Koyo's Long Term Strategy and Growth."

Koyo Corporation of USA is a wholly owned subsidiary of JTEKT Corporation. JTEKT Corporation is a world leader in the production of Steering Systems, Driveline, Bearings and Machine Tools. JTEKT is one of the world's largest automotive component suppliers. Koyo Corporation of USA is a Tier 1 and Tier 2 supplier to Toyota, Ford, GM, Honda, Nissan, Chrysler, and BMW.