



# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**  
**August 16, 2006**

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## **Koyo Corporation of USA & Nakatetsu Machining Technologies Eye Washington County For New Manufacturing Facilities**

**NASHVILLE** - Governor Phil Bredesen and Economic and Community Development Commissioner Matthew Kisber today joined Washington County Mayor George Jaynes in announcing that two Japanese automotive companies have decided to option properties in the Washington County, Tennessee Industrial Park, located on Highway 11E between Johnson City and Jonesborough.

Koyo Corporation of USA, a wholly owned subsidiary of JTEKT Corporation, is planning to open its third U.S. bearing manufacturing plant in the community. In addition, Nakatetsu Incorporated of Tennessee and Koyo will partner to establish a joint venture, "Nakatetsu Machining Technologies" and will also open a manufacturing facility located in the Washington County Industrial Park. Approximately 150 new jobs are expected to come to the community from these projects ranging from production, skilled trade and professional positions.

"This is excellent news for Tennessee and Washington County," said Gov. Bredesen. "Attracting well-paying manufacturing jobs is an important part of our job creation strategy, and having those efforts embraced by automotive industry leader like Koyo and Nakatetsu is a strong endorsement of Tennessee's positive business climate."

Koyo Corporation of USA's General Manager Steve McCullough believes the new facilities will be an important step for both companies' growing businesses.

"Our preliminary selection of Washington County reflects our commitment to American manufacturing and the American worker," said McCullough. "Increased consumer demand for our products requires increased manufacturing capabilities to compliment our other U.S. plants and relationships. Washington County meets our needs with an experienced work force and an ideal logistical location plus the outstanding commitment and cooperation from the state, county, TVA, regional utilities and the surrounding cities."

Syuji Nakano, CEO of Nakatetsu Machining Technologies, said, "This joint venture fits with our corporate strategy of growth in the automotive market. After looking at many locations, we are excited about the possibility of locating our first manufacturing facility in Washington County. We appreciate the time and effort spent by the state, county, TVA and many local agencies. We are very confident that the work force surrounding Washington County will help us in establishing a world class operation and support our target for growth and expansion."

"Tennessee's growing partnership with Japanese firms like Koyo and Nakatetsu has been both beneficial and successful for all involved," Kisber said. "This new investment in Washington County will not only create good jobs in the community, but adds to the long list of successes helping to underscore Tennessee's reputation as the home for the world's growing automotive industry."

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Washington County Mayor George Jaynes said many individuals and groups partnered together to bring the two highly respected companies to the community, and the team effort has brought needed jobs to the area.

“We look forward to welcoming Koyo and Nakatetsu as new corporate citizens in Washington County. We appreciate their confidence in our community and its work force,” said Jaynes. “Also thanks should go out to numerous other parties, including Mark Williams of Strategic Development Group for recommending Washington County from an extensive site selection process that included five states. Additionally, the Tennessee Department of Economic and Community Development team were critical to the successful recruitment of these companies and the support received by the Washington County Commission.”

ECD was highly involved with the recruitment effort. Other partners in the project included the state Department of Transportation, the town of Jonesborough Water and Sewer Division, the Johnson City Power Board and Atmos Energy.

JTEKT Corporation is headquartered in Japan with head offices in Nagoya and Osaka and employs 30,000 worldwide. JTEKT (Koyo) is one of the world’s largest automotive component suppliers. Koyo USA is a Tier 1 and Tier 2 supplier to Toyota, Honda, Ford, GM, Daimler Chrysler, and BMW.

Nakatetsu Co. Ltd, headquartered in Osaka, Japan was established in 1961. Nakatetsu is a major supplier of forgings and turned components for the bearing industry.

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