



Pharr Yarns To Build New Manufacturing Plant in McAdenville, NC

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McAdenville — Pharr Yarns, LLC will build a new state-of-the-art fiber extrusion plant adjacent to its Complex 46 facility in McAdenville, North Carolina. This new manufacturing plant will produce extruded polyester and nylon filament yarns and fiber for our carpet yarn manufacturing operations. The plant and equipment will represent a \$30 million investment in the future of Pharr Yarns. This new manufacturing plant will result in the creation of up to 75 new jobs when the facility reaches full production (over the course of the next three to four years).



The new jobs being created at the plant will be manufacturing related positions such as machine operators, electricians, and technicians as well as management and administrative support positions. Pharr will immediately begin construction of the new manufacturing plant with initial manufacturing operations beginning by year-end. Staffing will begin in fall 2005.

"The successful launch of the extrusion plant will ensure a flow of high quality raw materials to our existing operations, helping to safeguard existing jobs and enabling Pharr to develop and offer new and improved products for our customers" said J. M. Carstarphen, Pharr's Chairman and CEO. "Pharr Yarns chose to build this facility in McAdenville because of the performance of its current highly skilled manufacturing workforce and its proximity to our existing operations. This investment also is an expression of Pharr's commitment to support the future growth and redevelopment of the Town of McAdenville.

Mr. Carstarphen further stated, "Our company greatly appreciates the support of Gaston County and the state of North Carolina in providing training support and economic incentives to assist in the launch of this important project and the creation of new jobs in Gaston County. This support influenced Pharr's decision to base the new plant in Gaston County. Gaston Economic Development Commission (EDC) representatives, Mr. Donny Hicks, Executive Director, and Ms. Darlene Ritter, Project Coordinator - Existing Industries, were of great assistance to Pharr, and were instrumental in coordinating state and county support of this new plant."

"This decision by Pharr Yarns to invest in our community is a testament to the type of business environment that the Board of Commissioners desires to grow and maintain. It is especially gratifying to know that Gaston County was chosen over locations in South Carolina and Georgia for this new venture. The jobs and investment will greatly assist in the County's ongoing efforts to strengthen the manufacturing base. On behalf of Gaston County and the Board of Commissioners, I thank you for your positive contribution to Gaston County and its citizens," said Chairman Thomas Keigher of the Gaston County Board of Commissioners.

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Jim Jones, Chairman of the Gaston County Economic Development Commission offered this comment: "I, along with the rest of the Economic Development Commission members, want to express our appreciation for Pharr Yarns' decision to place this new operation in Gaston County. The EDC has always placed a high value on our existing industry program and this is a splendid example of the EDC staff assisting a local company with one of their projects to keep the investment in Gaston County."

"Pharr Yarns has been a tremendous part of the history of Gaston County and this highly technical operation represents our future. This was a very gratifying project because of what Pharr Yarns means to our community—the Christmas Lights, contributions to local charities, leadership, investment and jobs. They are truly a world class company," said Donny Hicks, executive director of Gaston County Economic Development Commission.

Pharr Yarns is a privately held firm that has been headquartered in McAdenville (Gaston County) since 1939. The company employs more than 1,200 employees in Gaston County alone, and also has operations in Georgia, South Carolina, California and Holland. Yarns manufactured by Pharr are sold throughout North America, Europe and Asia and are used in products ranging from residential and commercial carpeting, safety work wear and gloves, firefighter protective clothing, military applications, automotive upholstery, aerospace and high performance apparel. Pharr is nationally known for its sponsorship of the annual McAdenville Christmas light celebration that draws over 600,000 visitors each December, with a regional economic impact in excess of \$11 million.

The Gaston County Economic Development Commission, N.C. Department of Commerce, N.C. Community College System, Duke Power, Gaston County, the Town of McAdenville, and Gaston Chamber of Commerce all contributed significantly to the development of this project.

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