



GASTON COUNTY ECONOMIC DEVELOPMENT COMMISSION



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March 9, 2011

Project Announcement

LANXESS Corporation locates to the Gastonia Technology Park

The Gaston County Economic Development Commission is pleased to announce that the LANXESS Corporation will construct a compounding facility for producing high tech plastics in the Gastonia Technology Park. The facility will produce the high tech plastics Durethan® polyamide and Pocan® polybutylene terephthalate used to reduce weight in automotive components which greatly contribute to fuel efficiency and reduced emissions. The initial investment will be \$15 million and at full operations the company will employ up to 55 persons. Construction is scheduled to begin at the end of March with the completion of the facility to occur by first quarter 2012.

"Gastonia provides the perfect platform to strengthen LANXESS' position as a premium supplier of high tech plastics here in the United States, and we are very happy with our decision to locate here," said LANXESS Corporation President and CEO Randy Dearth.

"The U.S. is the largest market for high-tech plastics led by the automotive industry," says Andreas Scheurell, head of the business unit Semi-Crystalline Products for the Americas region. "Our new U.S. compounding plant will bring us closer to our North American customers, while enabling us to better serve our global customer base."

LANXESS Corporation is the United States subsidiary of LANXESS AG and is headquartered in Pittsburgh. LANXESS AG is a leading specialty chemicals company with sales of EUR 5.06 billion in 2009 and currently employs over 14,700 individuals in 24 countries. LANXESS is the global leader in plastic-metal hybrid and composites technologies that enable part designers to drastically reduce part weight in automobiles. Plastic-metal hybrid front ends can be found today in over 45 car platforms and in millions of vehicles around the world. Durethan® and Pocan® compounds are also being used to produce a wide variety of automotive parts such as air intake manifolds, integrated oil filters, front end modules, headlamp bezels, pedal bearing blocks, brake pedals, door handle assemblies, mirror bases and airbag housings. Durethan® plastic can also be found in charger adapters for electric cars.

"What a wonderful announcement – that the LANXESS Corporation has chosen the Gastonia Technology Park for their newest advanced manufacturing plant. I along with the rest of the Commissioners are extremely fortunate to have a world leader to come to the GTP," stated Gaston County Commission Chair Donnie Loftis. "The recruitment of the LANXESS Corporation was the reason for the creation of the GTP. We are so excited to welcome the LANXESS Corporation," he added. "Gaston County will work to build on the beginning of this lifelong partnership with LANXESS. We have a great workforce and a great business park. We are a very pro business county and welcome this great addition."

The Mayor of Gastonia, Jennifer Stultz remarked, "WOW! This is wonderful news for Gastonia and our community. I want to welcome the LANXESS Corporation to our All-America City of Gastonia. It is always a great day when we get to celebrate the creation of great jobs and the addition of a truly world class corporation to Gastonia! I am especially glad that the Gastonia Technology Park was chosen for this state-of-the-art manufacturing operation. The City of Gastonia has worked with the County to provide a high quality technology park to attract companies such LANXESS. Today is the day when all of our efforts come to fruition."

"On behalf of the Gaston County Economic Development Commission I want to extend a sincere and warm welcome to the LANXESS Corporation," said Duane McCallister, Chairman of the EDC. "It is very gratifying when a company with the credentials, such as the LANXESS Corporation, proves that hard work leads to success," he added. "The Gaston County Commissioners and the previous board members and staff of the Economic Development Commission are to be commended for their foresight and diligence in creating the Gastonia Technology Park. I would like to especially thank Donny Hicks the Executive Director of the EDC for his efforts in this project. The selection of the GTP by the LANXESS Corporation will aid in our efforts to recruit other firms and for that we are grateful," said McCallister.

Hiring for the LANXESS Corporation's Gastonia plant will be handled through the North Carolina Employment Security Commission's (NCESC) Gastonia office. The company is not ready to begin taking applications at this time. Open positions will be posted as they become available. Please check with the NCESC office in Gastonia or through either Job Link Center for the most update listings.

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Contact:

LANXESS CORPORATION

Leanne Trevelline

Corporate Communications

Desk: 412-809-1515 Mobile: 412-477-8923

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