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Leading Global Manufacturer Gardner Denver Selects Monroe For Expansion

Today, Gov. Bobby Jindal, Louisiana Economic Development Secretary Stephen Moret, Monroe Mayor Jamie Mayo and Monroe area economic development and legislative leaders joined Gardner Denver officials to announce that Gardner Denver Thomas, a subsidiary of Gardner Denver Inc. (NYSE: GDI), will consolidate its Thomas Products Division to the company's Monroe location from Sheboygan, Wis. With the decision to consolidate manufacturing operations in Monroe, employment at the Monroe facility will more than quadruple from roughly 70 jobs today to at least 301 jobs by the year 2011, including new jobs averaging \$37,000, plus benefits.

Of the approximately 230 new jobs to be added, roughly 40 to 45 will be new management positions. After the consolidation, Gardner Denver Thomas, or GDT, will become one of Louisiana's top 200 economic-driver firms - out of roughly 120,000 total employers statewide - as measured by direct and indirect job impact.

Gov. Jindal recently met with Gardner Denver CEO Barry Pennypacker and other top Gardner Denver executives to make the case for Monroe.

Jindal said, "This is a huge win for Monroe and our entire state. Gardner Denver's expansion shows that Monroe and all of Louisiana can compete with any other state in the country.

"Louisiana continues to outperform the national economy in large part because leading companies like Gardner Denver continue to announce expansions in our state. Today's announcement follows a recent trend - since early 2008, leading companies have announced moves of their headquarters or other significant operations to Louisiana from states, such as California, Georgia, Mississippi, Rhode Island, Virginia and Wisconsin.

"We expect to see even more of these moves in the future as national executives become increasingly aware of Louisiana's recent progress with ethics reform, tax competitiveness and workforce development. This announcement is also a great example of the priority we have placed on supporting the retention and expansion of existing Louisiana companies."

Several months ago, Gardner Denver officials announced that the company would relocate GDT's manufacturing operations from Monroe to Sheboygan or from Sheboygan to Monroe. Since then, Gov. Jindal said state and local leaders in Louisiana have worked together to aggressively build the case for Monroe as the best site.

State leaders committed an incentive package, including a performance-based grant of up to \$9 million for relocation expenses from the Rapid Response Fund, Louisiana's Quality Jobs program and Louisiana FastStart™ program for employee recruitment, screening and training. The city of Monroe will provide for a 124,000-square-foot building expansion with a discounted lease rate.

Local officials also organized a highly successful prospective employee job fair with state advertising assistance that attracted hundreds of highly qualified potential employees. Several dozen support letters from public officials and businesses located throughout the area were provided to Gardner Denver with assertive coordination from the Monroe Chamber of Commerce.

Gov. Jindal said that state and local officials successfully made the case that Monroe provides compelling long-term economic and operational benefits to GDT, and that state and local incentives will minimize the transition costs of the move. The governor noted that the quality and flexibility of the GDT employees in Monroe also was a critical factor in the decision.

"I felt all along that the city of Monroe and the state of Louisiana had put together a blue-ribbon incentive package that would be difficult to turn down," said Mayo. "I want to thank Gov. Jindal and Secretary Moret and our partners for working together to close this deal. We are grateful to Gardner Denver for choosing Monroe."

To position Monroe to win the consolidation competition, state leaders took advantage of four new economic development initiatives funded by Gov. Jindal and the Legislature in the current state budget.

First, LED's new Business Retention and Expansion Group, led by Tommy Kurtz, coordinated the state response. Second, Louisiana FastStart™ program, a new turnkey workforce solution for expanding companies, engendered confidence that qualified employees can be recruited and trained quickly enough to meet GDT's aggressive expansion plan.

Third, LED's recently increased Rapid Response Fund enabled a performance-based grant to cover most of GDT's relocation expenses, which otherwise would have been a significant obstacle to relocating manufacturing operations from the much larger Sheboygan facility to Monroe. Finally, the new Workforce Training Rapid Response Fund recently provided a \$193,000 grant to Louisiana Delta Community College to produce certified manufacturing specialists for companies similar to GDT.

"This is exceptionally good news. We are grateful to the state and city for their unparalleled support for this project. We are especially grateful to Barry Pennypacker, CEO at Gardner Denver, for selecting Monroe," said Sue Nichols, president and CEO of Monroe Chamber of Commerce. "This was a wonderful example of what we can do when we work together as a team. Now, we are all ready to roll up our sleeves and get to work. We want this relocation to go flawlessly and are committed to making that happen."

"I'm delighted at the decision made by GDT to expand their operations in Monroe. I was a young man when Thomas Industries came to Monroe and I watched the company grow to its present level. To be told that they will quadruple their size is a tribute to their experience in our city. All of us involved in the new economic development region are elated at this opportunity to grow jobs," said James Moore, interim board member of North Louisiana Economic Development Corporation.

"This is a big win for Northeast Louisiana and the people of this community," said Moret. "We are especially grateful and fortunate that Gov. Jindal and the Legislature provided us the new tools necessary to secure this terrific outcome, including our new Business Retention and Expansion Group, Louisiana FastStart™ program, a larger LED Rapid Response Fund and the new Workforce Training Rapid Response Fund. Of course, we're also thrilled that GDT will now become one of Louisiana's top 200 economic-driver firms."

Gardner Denver Inc. is the leading worldwide manufacturer of reciprocating, rotary and vane compressors; liquid ring pumps and blowers for various industrial and transportation applications; pumps used in petroleum and industrial markets and other fluid transfer equipment serving chemical, petroleum and food industries. Gardner Denver is headquartered in Quincy, Ill. For more information, visit the company's Web site at www.gardnerdenver.com.

www.OpportunityLouisiana.com Louisiana Economic Development web site for news, incentives, buildings & sites, and more.