

NEWS RELEASE

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Penda Corporation Announces Expansion in Bluffton, IN

(Bluffton, IN): PendaForm, formerly Fabri-Form, announced today an expansion of their Bluffton, Indiana facility that anticipates adding 50 new jobs and potentially up to \$4 million in new investments to the Wells County economy. Work has already begun to prepare the plant for this growth, with full production expected to take place in 2014.

According to Jack Slinger, President and CEO of PendaForm, Wells County was chosen because of the positive business climate, the ability to expand the building and the hard-working labor force. Wells County competed with several other locations to attract these new jobs, and according to Tim Ehlerding, the Economic Development Director for Wells County, a team effort of the City of Bluffton, the State of Indiana, and Wells County Economic Development was necessary to land these good jobs.

"We are obviously pleased when a Bluffton business grows," Mayor Ted Ellis stated, "and we were happy to work closely with PendaForm to assure these jobs stay in Bluffton, and more jobs are made available for our Wells County community."

The Indiana Economic Development Corporation offered PendaForm up to \$160,000 in conditional tax credits and up to \$35,000 in training grants based on the company's job creation plans. These tax credits are performance-based, meaning until Hoosiers are hired, the company is not eligible to claim incentives. The City of Bluffton rounded out the incentives through tax abatements, utility upgrades, and street improvements.

"Indiana is a manufacturing leader, with the skilled workforce, limited regulations and low-tax business environment companies need to succeed," said Eric Doden, president of the Indiana Economic Development Corporation. "We remain committed to promoting Indiana's continued growth as a state that works, helping companies discover what they're seeking to grow and create more Hoosier jobs."

For additional information, please contact Tim Ehlerding, Wells County Economic Development Director, (260) 824-0510, or tehlerding@wellsedc.com.