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J.W. HICKS, INC. ANNOUNCES DUAL EXPANSIONS IN KNOX, INDIANA

Knox, Indiana - J.W. Hicks, Inc., with locations in both Knox and Merrillville, has announced plans to proceed with two expansions in Knox, while continuing the operation in Merrillville. The Company has been in Knox since 1998 and these expansions will mark the third and fourth such expansions since the plant has been in Knox. J.W. Hicks is a manufacturer of specialty refractory shapes for the primary metals industry. Primary product lines include flow control refractories (valves for molten steel or “slide gates”), refractory precast shapes for the full range of high temperature industrial uses, and refractory lances for treatment of both iron and steel. The Hicks Slide Gate Plant in Knox is the only American owned facility in the world and incorporates the largest slidegate refractory press in the Western Hemisphere.

The first expansion will include a 15,000 square foot refractory recycling facility to be located at 20 South Kloeckner Drive in Knox, which facility will reclaim approximately 600,000 pounds of used or salvaged refractory annually which would otherwise be placed in a landfill. This expansion will include a total of 5 new jobs, with a total annual payroll of \$160,000, and will include costs for the building of \$375,000 and new equipment costs of \$145,000.

The second expansion will be a 112,000 square foot precast shape manufacturing facility to be located at 501 S 300 E in Knox, which facility will be the largest facility of its kind in the United States. A total of 20 jobs will be created with an annual payroll of \$650,000. The total cost of this project will be \$3,480,000, with building costs of \$2,480,000 and new equipment costs of \$1,000,000.

The total costs and benefits for both projects combined will be 25 new jobs, with an estimated annual payroll of \$810,000, with building construction costs of \$2,855,000 and new equipment of \$1,145,000.

The City of Knox has authorized tax abatements of 10 years on the real estate expansions and 5 years on the new manufacturing equipment to be located there.

In addition, instrumental in the expansion has been assistance awarded by the State of Indiana with an award of both Economic Development through a Growing Economy (EDGE) tax credits and training assistance under the Skills Enhancement Fund with both programs being awarded by the Indiana Economic Development Corporation (IEDC). EDGE credits are calculated as a percentage of payroll tax withholding for net new Indiana jobs. The company must commit to maintaining operations in Indiana for at least two years beyond the term of its EDGE award. The Skills Enhancement Fund (SEF) provides financial assistance to businesses committed to training their Indiana workforce by offering grants that reimburse a portion of a company's eligible training costs over a two-year term.

James W. Hicks, President of J.W. Hicks, Inc. was quick to praise the efforts of the Starke County Economic Development Foundation (SCEDF) in securing such assistance and helping the Company in their decision to expand there. "There is no question in my mind that SCEDF went above and beyond what I might expect from an economic development entity in bringing the State of Indiana to the table, in helping our Company with the necessary applications and back-up information, in helping us secure tax abatement for both projects from the City of Knox, and making it possible for us to grow here yet again. We are very happy to do both expansions in Knox and look forward to our continued success there."

Starke County Economic Development Foundation Executive Director Charles W. Weaver stated that "We are very pleased to have assisted J.W. Hicks with their latest expansions and welcome their continued vote of confidence in expanding here in Knox. They have proven to be a good corporate citizen over the years and we look forward to having them continue to enjoy success in Starke County."

The Starke County Economic Development Foundation is a not-for-profit local economic development organization (LEDO) providing economic development opportunities on behalf of Starke County, Indiana, the City of Knox, and the Towns of North Judson and Hamlet through the development of industrial parks, rail spurs, greenfield sites, shovel-ready sites, infrastructure and workforce development. For more information regarding Starke County Economic Development Foundation, visit www.scedf.biz.

As a result of legislation passed by the Indiana General Assembly in Feb. 2005, the Indiana Economic Development Corporation (IEDC) replaced the Department of Commerce as the premier entity charged with state economic development. The IEDC has a 12-member board chaired by Gov. Mitch Daniels. For more information about IEDC, please visit www.iedc.IN.gov.

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