

Governor Cooper Announces 145 New Jobs in Randolph County with Fibertex Personal Care's First U.S. Manufacturing Facility

Company will create 145 jobs in 5 years and invest \$60 million

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Raleigh, N.C. - Fibertex Personal Care, a Danish textile company, will add 145 jobs in Asheboro with its first U.S. manufacturing facility, Governor Cooper announced today. The company plans to invest \$60 million by December 31, 2021 with a project facilitated in part by a Job Development Investment Grant (JDIG).

"Fibertex Personal Care could go anywhere in the world, but they chose North Carolina," said Governor Cooper. "Our state's workforce and leadership in manufacturing and textiles brought this company here."

Fibertex Personal Care manufactures nonwoven materials for different applications in the personal care industry, including diapers, feminine hygiene and incontinence care products. In addition to nonwoven production, the company also delivers print on nonwovens – the Innowo Print brand - from its printing facilities in Germany and Malaysia. Fibertex Personal Care is headquartered in Denmark and has 600 global employees at facilities in Denmark, Malaysia and Germany. This project will be its first U.S.-based manufacturing operations and will include a new, state-of-the-art manufacturing facility with a focus on printing on nonwoven.

"Fibertex Personal Care joins the growing number of global manufacturing companies selecting our state," said North Carolina Commerce Secretary Anthony M. Copeland. "Randolph County and Asheboro, with choice sites, strong business and education environments and stellar quality of life made a winning combination for the company."

The North Carolina Department of Commerce and the Economic Development Partnership of N.C. (EDPNC) led the state's support for the company's expansion.

Fibertex Personal Care will add a variety of job functions in Randolph County with this project, including administrative personnel and technical workers. Salaries for the new positions will vary with an average salary projected to exceed \$40,000 once all positions are filled. The average salary in Randolph County is \$33,974.

"The coming factory in Asheboro will cover the markets of North and South America, which are very important for our expansion," said Mikael Staal Axelsen, Group CEO of Fibertex Personal Care. "We expect fine growth rates within our niche, and therefore, the factory will need to be operational by the end of 2018. We are very pleased with the cooperation with North Carolina and Randolph County about this project, and look forward to being a part the community in Asheboro."

The North Carolina project will be facilitated in part by a JDIG, approved by the state's Economic Investment Committee earlier today. Over the five-year term of this grant, the project will grow the state's economy by an estimated \$327 million. Using a formula that considers the new tax revenues generated by the new jobs, the JDIG agreement authorizes the potential reimbursement to the company of up to \$1,966,500, spread over 12 years.

State reimbursements only occur following performance verification by N.C. Commerce and N.C. Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments.

Because Fibertex Personal Care chose to locate in Randolph County, the company's JDIG agreement also calls for moving as much as \$218,500 into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business. Even when new jobs are created in a Tier 2 county such as Randolph, the new tax revenue generated through JDIG grants helps communities across the state. More information on the state's economic tier

designations is available here.

“Fibertex Personal Care chose the right location in Asheboro for its first facility on U.S. soil,” said Senator Jerry W. Tillman. “I’m proud to welcome the company to our community.”

“The people of Randolph County are ready to welcome the Fibertex Personal Care people and get to work,” said Representative Pat B. Hurley. “Fibertex chose to locate here in Asheboro over any place in America, and we couldn’t be more excited.”

Partnering with N.C. Commerce and the EDPNC on this project were the North Carolina General Assembly, the North Carolina Community College System, the North Carolina Railroad Company, the City of Asheboro, Randolph County, the Randolph County Economic Development Corporation, Duke Energy and Norfolk Southern.

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