

FOR IMMEDIATE RELEASE

## Aerospace Manufacturer Alcoa Grows in Indiana, Adds 300+ New Jobs

**LA PORTE, Ind.** (May 29, 2014) – Governor Mike Pence joined executives from Alcoa (NYSE: AA), a global aerospace manufacturer, today to announce the company's plans to expand its operations here, creating up to 329 new jobs by 2019.

"Hoosiers are expert builders, constructing airplane components and lifting our Indiana economy," said Pence. "Indiana-manufactured goods serve industries in all corners of the world, reaching new heights in business and, for Alcoa, in the skies. With the Hoosier State's commitment to creating a business-friendly environment, companies are able to find the resources they need to soar in Indiana, a state that works for business."

Alcoa will invest \$100 million to construct and equip a new 320,000-square-foot facility that will produce nickel-based superalloy jet engine parts. The facility will expand Alcoa's reach from structural engine components for business and regional jets to large commercial aircraft, including narrow- and wide-body and military airplanes. Construction is underway on the plant, which will be adjacent to its current 200,000 square-foot La Porte operation.

The plant will increase the company's capacity to supply engines for narrow-body aircraft, which are among the top selling jet engines in the world. It also will enable Alcoa to produce parts nearly 60 percent larger than components it makes today, expanding its market reach to wide-body airplanes. These components are used in the compression and hot sections of the engine. Alcoa is already the global leader in jet engine airfoils.

"Aerospace growth is soaring and Alcoa is ramping up our downstream capabilities to capture that demand," said Klaus Kleinfeld, chairman and chief executive officer of Alcoa. "Applying our industry-leading expertise, this facility will deliver highly engineered parts our customers need to build some of the best-selling engines and at high volumes."

Founded more than 125 years ago, Alcoa employs approximately 60,000 people in 30 countries. In Indiana alone, the company employs more than 3,200 associates at three locations: Evansville, Lafayette and La Porte. Alcoa operates 27 manufacturing facilities across the United States, Canada, France, Japan and the United Kingdom. In 2013, the company had overall sales of \$23 billion with its aerospace businesses producing \$4 billion in revenue.

"The city of La Porte is proud to celebrate this momentous occasion with the Alcoa team," said La Porte Mayor Blair Milo. "Over the years, La Porte and Alcoa have developed a strong partnership due to Alcoa's industry-leading status as well as its leadership role within our community. We are excited to grow that partnership in lock step as Alcoa continues to enjoy growth and success."

Alcoa's La Porte facility, which was founded in 1957, manufactures highly engineered turbine components made of advanced nickel-based superalloys for jet engines, industrial gas turbines and other turbine-based transportation products. The La Porte facility currently has 470 associates.

The Indiana Economic Development Corporation offered Howmet Castings & Services, Inc., a subsidiary of Alcoa, up to \$4,000,000 in conditional tax credits 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 La Porte approved additional incentives at the request of Greater La Porte Economic Development Corporation.

This is the second major aerospace investment by Alcoa in Indiana in two years. In 2012, Alcoa announced construction of a \$90 million greenfield aluminum lithium facility at its Lafayette operations, creating up to 75 new jobs. The facility is on schedule to open later this year and will be capable of

producing upwards of 20,000 metric tons of Alcoa's patented aluminum-lithium alloys used to build dramatically lighter and lower-cost airplanes versus composite alternatives.

### **About Alcoa**

*A global leader in lightweight metals engineering and manufacturing, Alcoa innovates multi-material solutions that advance our world. Our technologies enhance transportation, from automotive and commercial transport to air and space travel, and improve industrial and consumer electronics products. We enable smart buildings, sustainable food and beverage packaging, high-performance defense vehicles across air, land and sea, deeper oil and gas drilling and more efficient power generation. We pioneered the aluminum industry over 125 years ago, and today, our 60,000 people in 30 countries deliver value-add products made of titanium, nickel and aluminum, and produce best-in-class bauxite, alumina and primary aluminum products. For more information, visit [www.alcoa.com](http://www.alcoa.com), follow @Alcoa on Twitter at [www.twitter.com/Alcoa](https://www.twitter.com/Alcoa) and follow us on Facebook at [www.facebook.com/Alcoa](https://www.facebook.com/Alcoa).*

### **About IEDC**

*Created in 2005 to replace the former Department of Commerce, the Indiana Economic Development Corporation is governed by a 12-member board chaired by Governor Mike Pence. Victor Smith serves as the Indiana Secretary of Commerce and Eric Doden is the president of the IEDC.*

*The IEDC oversees programs enacted by the General Assembly including tax credits, workforce training grants and public infrastructure assistance. All tax credits are performance-based. Therefore, companies must first invest in Indiana through job creation or capital investment before incentives are paid. A company who does not meet its full projections only receives a percentage of the incentives proportional to its actual investment. For more information about IEDC, visit [www.iedc.in.gov](http://www.iedc.in.gov).*

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