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Lt. Governor Kim Guadagno Kicks-Off Month-Long Tour of the Garden State's Manufacturing Sector at Metem Corporation in Parsippany

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Precision Machining Leader Demonstrates How New Jersey's Highly Educated and Skilled Workforce is Key Factor in Company's Success

Trenton, NJ – Recognizing the manufacturing industry's storied history in New Jersey and its current contributions to the state's economy, Lt. Governor Kim Guadagno today toured Parsippany-based Metem Corporation, a manufacturer of turbine engine components for leading companies in the power generation and aerospace industries. The visit marks the Lt. Governor's first stop on her month-long tour of New Jersey manufacturers, with a focus on jobs the manufacturing industry provides New Jersey workers and why New Jersey is an ideal location for manufacturing firms.

"Metem is an excellent example of a company that has chosen to do business in New Jersey due in part to our highly educated workforce," said Lt. Governor Guadagno. "With more scientists and engineers per square mile than anywhere in the world, Metem and many other manufacturers can easily access the workers they need to make their business succeed."

New Jersey, which is home to more than 20,000 manufacturers ranging from glass manufacturers to gourmet foods to pharmaceutical manufacturing, has 29.8 scientists and engineers per square mile, more than anywhere in the world.

To attract and retain manufacturers, New Jersey offers several incentives aimed at expanding the state's economy. These incentives include tax exemption programs designed just for manufacturers; rebates and low-cost financing for renewable energy systems, equipment and technologies that save energy; grants for job growth that provide direct payments to businesses that create jobs in New Jersey; sales and use tax exemptions for the purchase of fixtures, furniture, building materials and equipment needed for business relocation; and workforce training grants that provide skilled training, education and a wide range of support to workers and employers.

Since taking office in January 2010, the Christie Administration has helped nearly forty-five manufacturers locate or expand in New Jersey, creating nearly 8,200 jobs, retaining more than 1,800 jobs and generating more than \$2 billion in private investment in the state.

Founded in 1962, the privately held Metem supplies machining and assembled components to the gas turbine and aerospace industries. The company's precision machining technologies enable engines and turbines to operate more efficiently, saving costs and mitigating emissions. Today, there is significant potential growth for Metem in both the U.S. and internationally as the world adopts more natural gas power for cleaner energy. Metem (www.metem.com) is one of the leading providers of nonconventional and conventional machining services and has manufacturing facilities in North America and Europe.

"This month, Metem is celebrating its 50th anniversary. We are very pleased that Lt. Governor Guadagno has joined us today to learn about our operations and plans for the future," said Steven Goldthwaite, Metem's chief executive officer. "Metem succeeds by continually innovating and developing more sophisticated technologies that benefit our customers. New Jersey's educated, hard working, and highly-skilled work force is very important for us to be an industry leader, and to manufacture turbine components that are widely used in the United States and worldwide."

Led by Lt. Governor Guadagno, the New Jersey Partnership for Action (PFA) supports the vital role business plays in advancing the state's economy and creating jobs. The PFA is a three-pronged public-private approach to economic development and the starting point for all initiatives, policies, and efforts to grow New Jersey's economy and create quality, sustainable jobs in our communities. The three elements of the PFA include the Business Action Center, reporting directly to the Lt. Governor and providing the business community with a single point of contact, applying a proactive, customer-service approach to businesses' interactions with State government; the New Jersey Economic Development Authority, serving as the state's "bank for business"; and Choose New Jersey, an independently funded and operated 501(c)(3) not-for-profit corporation created to encourage and nurture economic growth throughout New Jersey. Businesses considering a move or in need of assistance are encouraged to call New Jersey's

Business Action Center at (866) 534-7789 or visit the State's Business Portal at www.newjerseybusiness.gov.

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