



Commonwealth of Kentucky
Office of the Governor

FOR IMMEDIATE RELEASE

Contact: Kerri Richardson
502.564.2611
502.330.6633

Jill Midkiff
502.564.2611
502.330.1185

Mandy Lambert
502.564.7670

**Governor Beshear Announces ASC Incorporated to Expand in
Lexington**

Specialty car company to create 10 new jobs, invest \$600,000

FRANKFORT, Ky. (May 27, 2010) – Gov. Steve Beshear and Cabinet for Economic Development Secretary Larry Hayes today announced the expansion of ASC Incorporated, a supplier of specialty-vehicle body systems and assemblies, in Lexington. The project will create 10 new jobs in the community.

Founded in 1965, ASC Incorporated's services include the design, manufacture and marketing of specialty cars in the global transportation industry. The company's clients include most major original equipment manufacturers, including Toyota, Ford, GM, Mitsubishi, Honda, Nissan and more.

"We're pleased to partner with ASC on its expansion project, one that will add 10 new jobs to the community," said Gov. Beshear. "ASC's strong presence in the automotive industry makes it a perfect fit for the Commonwealth and its growth is a reflection of the many advantages Kentucky offers to automotive-industry suppliers."

The expansion will add two new programs to its Lexington operation including the Mobility Vehicle project, which will assemble power and manual telescoping ramp modules for handicap-accessible public transport vehicles. Additionally, ASC will begin manufacturing the General Motors Camaro convertible boot, a semi-rigid cap that snaps into place where the convertible top folds down into the well, giving the car a more finished look.

“ASC has enjoyed a very strong relationship with the Commonwealth of Kentucky and the local economic development team for many years,” said ASC CEO Steven Laurain. “We’re excited to grow our workforce as we launch these new projects at our Lexington facility.”

The Kentucky Economic Development Finance Authority preliminarily approved ASC Incorporated for tax incentives up to \$200,000 through the Kentucky Business Investment program. The incentive can be earned over a 10-year period through corporate income tax credits and wage assessments.

“The automotive industry is a very important part of the local economy,” said Lexington Mayor Jim Newberry. “Growth at ASC, with 10 new good-paying, manufacturing jobs, is very encouraging. The state is a strong partner in our economic development initiatives.”

“We have enjoyed working with ASC on this expansion project,” said Bob Quick, president and CEO of Commerce Lexington Inc. “ASC will create additional opportunities for our community and we appreciate their continued investment in Lexington. We look forward to working ASC for many years to come.”

A detailed community profile for Lexington (Fayette County) can be viewed at <http://thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>. Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com.

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