



Commonwealth of Kentucky Governor's Office

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EnerBlu to Create Nearly 1,000 Jobs with Operations in Pikeville and Lexington

Battery manufacturer will invest \$412 million across two locations

FRANKFORT, Ky. (Dec. 15, 2017) - Gov. Matt Bevin today joined local officials and executives from EnerBlu Inc., a high-power energy-storage provider, in Pikeville to announce the company's decision to locate its headquarters and manufacturing operations in Kentucky.

The company will invest \$372 million and create 875 full-time jobs in Eastern Kentucky with the establishment of a production facility in Pikeville, and an additional \$40 million and 110 jobs with the relocation of its headquarters to Lexington.

"We are excited that EnerBlu has chosen Kentucky as home for its headquarters, research and development facility, and for the first Lithium Titanate battery facility in the United States," Gov. Bevin said. "EnerBlu will help power our nation's transportation and defense industries, while providing job opportunities that will harness the highly skilled workforce of

Eastern Kentucky. We are grateful to EnerBlu for locating this incredible project in our state, and congratulate the communities of Pikeville and Lexington for the opportunities this new corporate partnership will create. This project will have a positive impact on Eastern Kentucky and the commonwealth as a whole for many years to come."

Eastern Kentucky has long played a significant role in the global energy market with its strong ties to the coal mining industry. With this announcement, the region will expand upon that concept as it enters into the renewable energy industry.

EnerBlu will construct a 1 million-square-foot, high-tech facility in Pikeville to manufacture lithium-titanate (LTO) batteries, called EnerBlu Advanced Energy Storage Units. The batteries will power transit busses, commercial trucks, military vehicles and other equipment. Construction is scheduled to start in mid-2018 and the facility's opening is planned for 2020.

Additionally, the company will relocate its headquarters from Riverside, Calif. to a 150,000-square-foot building in Lexington, where it will create 110 administrative, research-and-development and executive positions. The office is expected to open early next year.

The LTO is a rechargeable battery with the advantage of a faster charge than other lithium-ion batteries and provides high currents when necessary. Currently, more than 70 percent of the world's LTO production is located in China. The Pikeville facility will be the first LTO factory in the US.

In selecting Kentucky, EnterBlu leaders noted the state's logistical advantage of being within a day's drive of 65 percent of the US population, the availability of a trained workforce in Eastern Kentucky and low costs for industrial power contributed to their decision.

"Creating a team that is building something meaningful that can benefit both the local and global community is not only exciting, but very meaningful to us," said Michael Weber, executive chairman at EnerBlu. "You cannot imagine how thrilling it is to play a part in helping revitalize a region and put coal miners back to work through retraining and good jobs. It is tremendously gratifying to be more than just a company that sells products, but to also make an impact on people's lives."

"The Commonwealth of Kentucky provides an innovative company like EnerBlu with the resources and support necessary for success," added Daniel Elliott, EnerBlu president and

CEO. "It has a highly skilled workforce with strong understanding of direct current (DC) power, complex machinery and robotics' operations in production environments. We appreciate the exceptional support we have been given by state government leaders and look forward to creating good-paying jobs for the state."

EnerBlu, established in 2015 through a collaboration between BRAC Global Automotive and Symblu, is an energy-storage provider focused on electric transportation, PV hybrid microgrid, power grid and genset hybridization.

The company provides research, development and production of low-cost, high-performance LTO batteries. EnerBlu plans to supply batteries and other energy storage devices for industrial, automotive, defense and commercial applications in the US and internationally.

Its EnerBlu AESU is compatible with hundreds of thousands of US and NATO military generator systems, which will help to reduce fuel usage. In turn, that will lessen the need for dangerous military fuel-resupply missions.

EnerBlu executives anticipate growth of its zero-emission commercial truck, shuttle bus and school bus business. Electric school buses also will be equipped with vehicle-to-grid technology for emergency energy storage.

Sen. Ray Jones, of Pikeville, acknowledged the impact this project could have on Eastern Kentucky.

"EnerBlu is the exact type of company we need in Kentucky, especially in Eastern Kentucky," Sen. Jones said. "These quality jobs can help diversify our economy and keep our hard-working men and women from leaving our region. This investment will result in a real economic boost to our area. I look forward to seeing EnerBlu grow and prosper and am hopeful this will be a sign of more good things to come in Pikeville, Eastern Kentucky and our commonwealth."

Rep. Angie Hatton, of Whitesburg, said the project was a team effort.

"This announcement is the perfect early Christmas present for Eastern and Central Kentucky, and I cannot overstate how much it means to those of us in Pike County and the surrounding area," Rep. Hatton said. "I want to thank EnerBlu for making such a significant

investment in our community and giving hundreds of families a bright future to look forward to. I have been proud to work with our local and state economic development leaders to make projects like this possible and stand ready to do whatever else I can to build on the gains we have made.”

Rep. John Blanton, of Salyersville, said Kentucky is “open for business.”

“Since the GOP took control of the House a year ago, economic development has been the top priority of the House Majority Caucus,” Rep. Blanton said. “I am elated about the \$372 million dollar investment and nearly 900 additional good-paying jobs that EnerBlu Inc. plans to establish in Pikeville. Kentucky is open for business because enterprise entities around America are beginning to see the quality of people we have right here in the Bluegrass.”

Pikeville Mayor Jimmy Carter noted the significant scope of the announcement.

“This is a revolutionary announcement for the City of Pikeville and all of Eastern Kentucky,” Mayor Carter said. “It is the culmination of years of hard work by the Pikeville City Commission and many others. Pikeville is known as the ‘City that Moves Mountains’ and much like the Cut Through project, EnerBlu will change the landscape of Pikeville and Eastern Kentucky. With this project, we will continue to lead in energy production and provide high-quality jobs for a skilled and dedicated workforce.”

Lexington Mayor Jim Gray described the arrival of EnerBlu as a “win-win” for all of Kentucky.

“We look forward to the good jobs EnerBlu will create in Kentucky,” Mayor Gray said. “Lexington has a long history of partnering with its neighbors to the east. Partnerships between cities like Lexington and Pikeville are a win-win for all of us.”

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved the company for tax incentives up to \$27.5 million through the Kentucky Business Investment program for the Pikeville project and up to \$2.5 million for the Lexington location. The performance-based incentive allows a company to keep a portion of its investment over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

In addition, EnerBlu can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives. In fiscal year 2017, the Kentucky Skills Network provided training for more than 120,000 Kentuckians and 5,700 companies from a variety of industry sectors.

An introductory video shown during today's event can be viewed at <https://youtu.be/vPTR8D5Jlsw>.

For more information on EnerBlu, visit www.EnerBlu.net.

Detailed community profiles for Pike and Fayette counties can be viewed at <http://bit.ly/PikeCoKy> and <http://bit.ly/FayetteCo>.

Information on Kentucky's economic development efforts and programs is available at ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on [Facebook](#) or follow on [Twitter](#). Watch the Cabinet's "This is My Kentucky" video on [YouTube](#).

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