

COMMONWEALTH OF VIRGINIA
Office of the Governor

Timothy M. Kaine
Governor

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**GOVERNOR KAINE ANNOUNCES GOODYEAR MODERNIZATION
PROJECT IN CITY OF DANVILLE**

RICHMOND – Governor Timothy M. Kaine today announced that The Goodyear Tire & Rubber Company’s Danville, Virginia, facility, the world’s largest aircraft tire and medium radial truck tire manufacturing plant, is planning to invest \$200 million over the next several years to improve its technology and enable the plant to produce more of the innovative commercial tire products that are in strong demand in the marketplace.

“Goodyear’s decision to build on its 42 years of operation in Danville and keep more than 2,200 jobs in the region is significant,” Governor Kaine said. “The facility was established in 1966 and is the city’s largest and highest-paying employer. The Danville plant has undergone 19 expansions since its opening and this additional investment and production increase is testament to the possibilities in Virginia.”

Headquartered in Akron, Ohio, Goodyear is one of the world’s largest tire companies. *Fortune* magazine named Goodyear the World’s Most Admired Motor Vehicle Parts Company in its 2008 list of the World’s Most Admired Companies. The publication ranked Goodyear No. 1 in innovation, people management, use of assets and global orientation. The company is also listed on *Forbes* magazine’s list of the Most Trustworthy Companies in America and *CRO* magazine’s ranking of the 100 Best Corporate Citizens. Goodyear employs about 70,000 people and manufactures its products in more than 60 facilities in 25 countries around the world.

“This project not only represents the confidence we have in our Danville plant to continue to perform at the highest levels,” said Goodyear’s Richard J. Kramer, President, North American Tire, “this investment represents the faith we have in our Danville employees and the support we have enjoyed from the Commonwealth and the City of Danville.”

The Virginia Economic Development Partnership worked with the City of Danville to secure the project for Virginia. Governor Kaine approved \$3 million in performance-based grants from the Virginia Investment Partnership (VIP) program, an incentive available to existing Virginia companies. The Virginia Tobacco Indemnification and Community Revitalization Commission approved \$1.1 million in Tobacco Region Opportunity Funds and \$500,000 from the Special Projects Committee for the project.

The Governor's Senior Advisor for Workforce, Virginia Jobs Investment Program, West Piedmont Workforce Investment Board, the Virginia Workforce Council and staff, the Virginia Community College

System, and the U.S. Department of Labor worked with the company and other employers in the region to develop a long-term workforce pipeline plan that will continue to train and retrain employees in the region.

"This investment demonstrates the City of Danville's commitment to partnering with Goodyear in its quest to become a world-class 'Center of Manufacturing Excellence,'" said Jerry Gwaltney, City Manager for Danville. "As an enduring corporate citizen for nearly four decades, Goodyear has continued to be a premier employer and today we hope to ensure Goodyear's future for another 40 years. An announcement of this magnitude demonstrates that manufacturing is alive and well in Southern Virginia and Danville is at its epicenter." Commenting on Danville's future, Gwaltney concluded with, "I feel very privileged to be a part of this extraordinary collaboration, and as my last announcement, this is just one more step towards my vision for Danville as a world class community, progressing into the 21st Century with better jobs, better pay, and a wonderful quality of life for all citizens."

"This expansion is a continuation of the work we have been doing to help stabilize the economy," said The Honorable Charles R. Hawkins, Chairman, The Virginia Tobacco Indemnification and Community Revitalization Commission. "Companies like Goodyear are the backbone of our economy."

The Tobacco Indemnification and Community Revitalization Commission is a 31-member body created by the 1999 General Assembly. It has as a significant part of its mission the promotion of economic growth and development in tobacco-dependent communities. To date, the Commission has awarded 973 grants totaling more than \$432 million across the tobacco region of the Commonwealth.

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