



Commonwealth of Virginia *Office of Governor Terry McAuliffe*

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Governor McAuliffe Announces 29 New Jobs in Henry County

*~ Hardide Coatings, Inc. to invest \$7.25 million to establish first Virginia
operation~*

**Project result of Governor's meeting with company officials during the 2014 Farnborough International
Airshow**

RICHMOND - Governor Terry McAuliffe announced today that Hardide Coatings, Inc., a manufacturer of advanced surface coatings, will invest \$7.25 million to establish its first Virginia operation in Henry County and create 29 new jobs with an average salary of \$50,000, which is well above the average prevailing wage in the region. Virginia successfully competed against Oklahoma and Texas for the project, which is a result of the Governor's meeting with company officials outside London during the 2014 Farnborough International Airshow.

Speaking about today's announcement, **Governor McAuliffe said**, "Creating jobs in the advanced manufacturing sector is critical as we work to build a new Virginia economy. I am thrilled to announce these new jobs, which pay well above the average prevailing wage for the region. I had the opportunity to meet with company officials last summer in the U.K. about this project, and we are honored to welcome Hardide Coatings to the Commonwealth's growing roster of international companies."

“This is a big win for rural Virginia as the region continues its economic rebound,” said **Maurice Jones, Virginia Secretary of Commerce and Trade**. “Hardide Coatings is a growing global company, and this significant investment to expand its manufacturing presence to serve worldwide customers is a great testament to the strong workforce and infrastructure in place in Martinsville-Henry County and the Commonwealth as a whole.”

Hardide Coatings is the leading global innovator and provider of advanced tungsten carbide-based coatings that significantly increase the life of critical metal parts operating in abrasive, erosive, corrosive and chemically aggressive environments. The company was formed in 2000 by a team of U.K.-led venture capitalists to develop and commercialize a process that was invented by scientists in Soviet Russia at Moscow State University and a leading laboratory in the area of advanced materials. In 2003, the company headquarters and U.K. manufacturing facility was established in Bicester, Oxfordshire. From this location, the company serves customers around the world, including the U.K., Europe, U.S., Canada, the Far East and Australia. This new facility will service existing and new customers in the oil and gas, aerospace, flow control and advanced engineering markets.

“Martinsville-Henry County was chosen after a long and detailed evaluation of numerous locations in different states, and we believe the county made a compelling economic and business case,” said **Philip Kirkham, Hardide Coatings CEO**. “It is a community that supports advanced manufacturing and will provide us with an environment from which we can grow our existing and projected customer base in North America. I have been particularly impressed with the way all the different parties and agencies involved have worked together and coordinated their activities to give us every possible assistance in making this important decision for Hardide.”

The Virginia Economic Development Partnership worked with the Martinsville-Henry County Economic Development Corporation and the Commonwealth Center for Advanced Manufacturing (CCAM) to secure the project for Virginia. The Mid-Atlantic Broadband Communities Corporation was also instrumental in the project. Governor McAuliffe approved a \$150,000 grant from the Governor’s Opportunity Fund to assist Henry County with the project. The Virginia Tobacco Indemnification and Community Revitalization Commission approved \$170,000 in Tobacco Region Opportunity Funds. The company is eligible to receive state benefits from the Virginia Enterprise Zone Program, administered by the Virginia Department of Housing and Community Development. The company will also be eligible to receive sales and use tax exemptions on manufacturing equipment. Funding and services to support the company’s employee training activities will be provided through the Virginia Jobs Investment Program.

“We are very excited that Hardide is going to be a part of Henry County’s future,” said **Board of Supervisors Chairman H.G. Vaughn**, “and we are thrilled that we can expand our footprint with another international company. A lot of the credit should go to Mark Heath and his staff at the Martinsville-Henry County Economic Development Corporation. We have a great team in place, and today’s announcement underscores that.”

“Brick by brick, step by step, we are revitalizing Southside’s economy,” said **Senator William Stanley, member of the Tobacco Commission**. “Another step in that effort is the Hardide project and the jobs the company will bring to the area. It is great to have this investment in Martinsville- Henry County.”

“CCAM is delighted that Hardide Plc, an advanced manufacturer in surface engineering and coatings, has selected Virginia to be its U.S. Surface Coatings Center,” said **Joseph Moody, President and Executive Director of CCAM**. “CCAM has been in contact with Hardide since January 2013 and has worked for two years with the Commonwealth to secure this investment. Hardide’s technology is used in multiple industries, including oil & gas, aerospace, defense and automotive, and the company’s technology and industry focus align well with CCAM’s focus. We are excited that Hardide selected Virginia over other locations and look forward to working with Hardide to explore potential collaborative surface coating research & development projects at CCAM here in Virginia.”

“We’re delighted that our open-access fiber optic network played an important role in this announcement,” **said Tad Deriso, President & CEO of Mid-Atlantic Broadband Communities Corporation.** “Hardide will be able to connect their new location in Martinsville-Henry County to their network provider in the U.K., offering a cost-effective, robust and scalable broadband solution to support their operations.”

“Economic development is always a top priority in Southside Virginia, and I am very pleased that Hardide Coatings will bring new jobs and investment to Martinsville and Henry County,” **said Delegate Les Adams.**

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