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State Awards Economic Assistance to American Gypsum for Facility Modernization

Investments in New Mexico Will Sustain Manufacturing Jobs for Decades

SANTA FE, N.M. – American Gypsum, a leading manufacturer of wallboard products, has been awarded a state Economic Development Department LEDA grant to modernize its Bernalillo County manufacturing plant and secure decades of future operations in New Mexico, Cabinet Secretary Alicia J. Keyes announced today.

The company operates a 55-acre manufacturing site in Bernalillo County, a support site in Bernalillo, and a gypsum mine on Zia Pueblo tribal land, which employs tribal members. American Gypsum has 140 employees at its New Mexico facilities.

The American Gypsum facility, built in the 1960s, is in need of infrastructure and equipment modernization. The \$500,000 in state LEDA assistance allows the company to extend the useful life of its gypsum wallboard plant with electrical and other improvements, sustaining the long-term viability of its New Mexico operations.

"This investment means New Mexico jobs will stay in New Mexico," Gov. Lujan Grisham said. "And that's what my administration is about -- expanding opportunity, investing in diverse economic sectors, and partnering with companies that provide high-quality careers for New Mexicans. I'm glad the state could partner with American Gypsum and ensure long-term viability of their operations and stabilize a New Mexico employer."

American Gypsum will invest a total of \$22 million in New Mexico over the next 18 months. The company will purchase materials and supplies locally and hire approximately 50 construction workers for the updating and improvement work.

"This state investment will solidify American Gypsum's operations in New Mexico and keep these manufacturing jobs in our state for years to come," Cabinet Secretary Keyes said. "The state will see a return on investment within the first several months of this project."

Albuquerque is a prime location for the company due to its proximity to Interstates 40 and 25, Peter L. Bauer, vice president of manufacturing for the Dallas-based American Gypsum, said. The company also operates manufacturing plants in South Carolina, Oklahoma, and Colorado. The LEDA assistance through the Local Economic Development Act job-creators fund, as well as the Bernalillo County partnerships, solidified American Gypsum's decision to upgrade its New Mexico facility.

"It's certainly a major decision and having the LEDA support and other partnerships has

made it easier to invest in New Mexico and improve our facility in Bernalillo County," Bauer said.

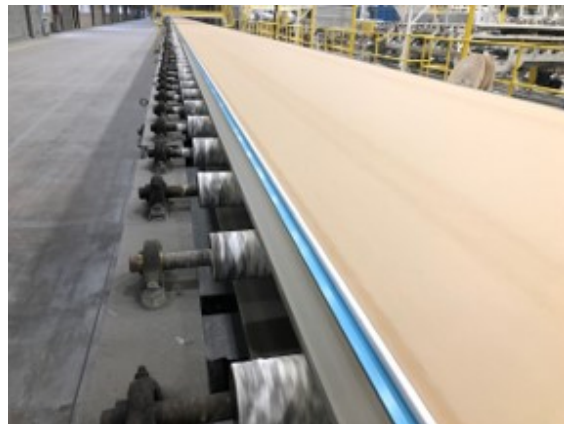
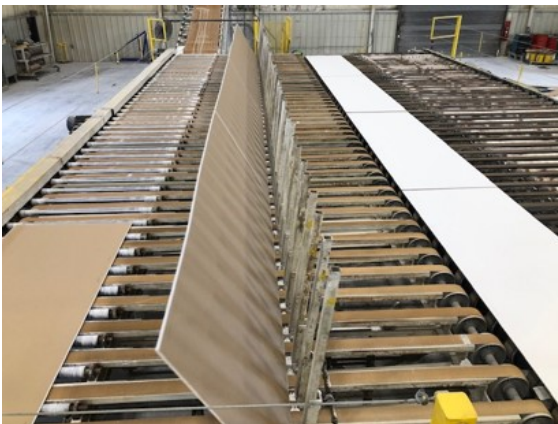
Bernalillo County will serve as the fiscal agent for the LEDA award and is providing additional support with Industrial Revenue Bonds.

"Since 1985, American Gypsum has employed Bernalillo County residents and I'm pleased that we are able to help ensure their long-held commitment," Bernalillo County Commissioner Debbie O'Malley said.

Albuquerque Economic Development, Inc. (AED) the area's non-profit private sector economic development organization, provided technical assistance for the project.

"We are thrilled to see American Gypsum modernizing its Albuquerque facility, a decision that was made possible by the benefits of an IRB agreement with Bernalillo County as well as LEDA funds provided by Governor Lujan Grisham. The AED team was honored to have worked closely with the company – a longtime presence and employer in Albuquerque - and our economic development partners to ensure that this investment happened in our region and not in another state," Danielle Casey, President and CEO, Albuquerque Economic Development, Inc., said.

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Photos courtesy of American Gypsum

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