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**FOR IMMEDIATE RELEASE**

### **Greensboro Economic Development Alliance Announces 2010 Results**

**February 22, 2011** (*Greensboro, NC*) – Greensboro Economic Development Alliance (GEDA) announced today that the organization leveraged the creation of 208 new jobs, the retention of 259 jobs from existing industry, and \$717.2 million in new capital investment in 2010 despite a turbulent global economy. American Express and Baltek, Inc. chose Greensboro and North High Point, respectively, for new facilities this year; while Machine Specialties, TIMCO Aviation Services, and Harris Teeter, with existing local facilities, all elected to expand operations here.

Greensboro and Guilford County are also enjoying the benefits of earlier economic development announcements. Ameritox, Ltd. opened a state-of-the-art laboratory facility in 2010, investing \$26 million with plans to hire 228 people. Laboratory Corporation of America opened its new billing operations office and will invest \$4 million and create 373 jobs over the next three years.

"2010 was a challenging year but we continued to aggressively market Greensboro, which helped us attract investments by major companies like American Express," remarked Greensboro Economic Development Alliance President Dan Lynch. "Although project activity is slow, we do see signs of economic recovery and we expect that to continue throughout 2011."

GEDA focuses its work using an industry cluster strategy, centered on advanced manufacturing, aviation, financial and business services, life sciences, and transportation and logistics.

A member of the Greensboro Partnership, Greensboro Economic Development Alliance's mission is to facilitate the creation of high quality jobs, attract new capital investment, retain and expand existing businesses, improve per capita income and generally improve the quality of life in Greensboro and Guilford County.

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