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HONDA AIRCRAFT COMPANY ANNOUNCES \$80M EXPANSION AT PTIA, WILL CREATE 419 NEW JOBS

October 10, 2011 (Greensboro, NC) – Today the Greensboro Economic Development Alliance, in partnership with Honda Aircraft Company, is pleased to announce that **Honda Aircraft has selected Greensboro as the location for its new HondaJet Maintenance Repair and Overhaul (MRO) and component parts manufacturing facility.** This expansion at Piedmont Triad International Airport represents an **investment of \$80 million for construction, machinery, and equipment** for the company's new operations along with the **creation of 419 new jobs.**

"After a rigorous evaluation of various site alternatives, we concluded that we could best serve our customers and complement our HondaJet dealer service facilities by placing our MRO and parts manufacturing facility here in North Carolina, where we are delighted to begin writing this next chapter of our growth," remarked Michimasa Fujino, President and CEO of Honda Aircraft Company. "This will also reinforce Honda's contribution and support of state and regional efforts to continue developing the aviation and aerospace cluster in the Piedmont Triad Region."

"Honda's decision to expand their Greensboro facility demonstrates their commitment to our community and to the entire State of North Carolina," commented Dan Lynch, President of the Greensboro Economic Development Alliance (GEDA). "We have 180 aviation and aerospace companies in the state employing more than 9,500 workers, but in our estimation Honda Aircraft Company is the crown jewel."

The new MRO and component parts manufacturing operation will provide heavy maintenance services to HondaJet owners, including repair or overhaul work. The facility will be an expansion of Honda Aircraft Company's World Headquarters campus, where its state-of-the-art R&D, manufacturing, and administration buildings currently encompass more than 500,000 square feet of space on approximately 80 acres. For future expansion purposes, Honda Aircraft has leased 54 additional acres at PTIA. The new facility will make use of 20 of these acres.

Honda Aircraft Company announced its expansion at the National Business Aviation Association (NBAA) Convention, currently underway in Las Vegas, NV. The project was simultaneously announced by Governor Beverly Perdue, in partnership with senior officials from the State of North Carolina, at Piedmont Triad International Airport.

GEDA worked closely with Honda Aircraft Company representatives throughout the site selection process, with strong support from the State of North Carolina and Guilford Technical Community College. 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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