



For Immediate Release

Greensboro Economic Development Alliance Announces Bonset America Expansion

Greensboro, NC (*January 25, 2008*) – The Greensboro Economic Development Alliance is proud to announce that Bonset America, will be making a \$20 million investment to expand its facility in Browns Summit, NC to accommodate a new extrusion line.

The new line, the largest of its kind in the world, is to be commissioned by third quarter 2008 and is expected to increase annual capacity by 20 million pounds, allowing Bonset America to address the growing global demand for PETG heat shrinkable films. The company will hire 18-20 new employees as a part of the expansion.

"Bonset is an outstanding corporate citizen in Guilford County," commented Dan Lynch, President of Greensboro Economic Development Alliance. "They have been steadily growing over the last several years, providing high-quality jobs to over 100 area residents. We are thrilled to announce this expansion."

Bonset America Corporation is a subsidiary of C.I. Kasei Company, Ltd. of Tokyo, Japan. The Greensboro plant represents the first U.S. venture by any Japanese heat-shrinkable film manufacturer. Bonset America is recognized as a world leader in the production of heat shrinkable films designed for use in full body shrink sleeve labels, bundle packaging and tamper evident applications.

Toshio Awatsuji, President of Bonset, states, "We are pleased to announce this new line capacity. It is essential in fulfilling our responsibility as a global leader in the industry. The new line will be the world's largest and will incorporate state-of-the-art technology to enable us to support our customers with improved quality and productivity."

The Greensboro Economic Development Alliance (GEDA) worked closely with Bonset America by helping them access training through GTCC, workforce grants, and other community support programs that will help them prepare for the growth and remain competitive.

GEDA'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. GEDA is a member of the Greensboro Partnership, created to develop a vibrant community that expands and attracts business while advancing the quality of life for all.

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