

BLAND COUNTY ANNOUNCES 30 NEW JOBS

~ ABB to Expand Operations and Create 30 New Jobs and Invest \$3 Million ~

(Bland, Virginia) – June 26, 2006, The Bland County Board of Supervisors and Economic Development Authority, in concert with Governor Timothy M. Kaine, announced that ABB Inc., a technology-based provider of power and automation products, systems, solutions and services, will create 30 new jobs and invest \$3 million to expand its plant in Bland County.

The ABB-Bland facility, which produces dry and cast power, distribution and specialty transformers, was chosen to be the site of the international company's expansion. Bland County, Virginia, successfully competed internationally against China, South Korea and Spain for this project. "The County feels that there are many factors that made this project possible", stated David Dillow, Chairman, Bland County Economic Development Authority. "A world-class workforce, low cost of doing business, logistics, and both local and state support"

The Virginia Economic Development Partnership worked closely with Bland County to derive an incentives package to assist ABB and secure the project for Bland County, Virginia. Governor Kaine approved a \$75,000 grant from the Governor's Opportunity Fund, the Virginia Tobacco Indemnification and Community Revitalization Commission approved \$75,000 in Tobacco Region Opportunity Funds, and the Virginia Department of Business Assistance will also support the project with training assistance through its Workforce Services Job Investment Program. "The success of this project is a fantastic example of local teamwork", stated Tommy Nunn, ABB Marketing Manager. "Our employees take personal pride in their work which has made ABB Bland transformers the most favored in the industry. The local and state incentives received from this project will allow us to expand our operation and better serve our customers."

This is ABB's second major expansion in Bland County in three years. The first came in October of 2003, when the County, along with Governor Mark R. Warner, announced 75 new jobs and \$3 million in capital investment. "ABB continues to exceed the county's expectations on all measures", stated Henry M. Blessing, Chairman, Bland County Board of Supervisors. "In 2003, we announced an expansion of 75 new jobs over an approximate three-year period. The Board and the EDA were well pleased when ABB successfully created more than 100 new jobs within our community."

ABB is the county's largest employer and this latest expansion will bring the employment level to over 400. "With the quality of individuals that make up ABB-Bland, from senior management to the shop hands, there is no doubt this organization will continue to achieve success and growth within our community...I would like to thank ABB and their employees for making it possible to create more than 130 new jobs and invest more than \$6 million in our community with these two announcements." stated Jonathan D. Sweet, County Administrator and Chief Economic Development Officer. "The County continues to look forward to opportunities to nurture future growth, and the continuation of our strong relationship with this community partner." ABB was the Bland County Economic Development Authority Business & Industry of the Year Award winner for 2003, the EDA's most prestigious award.

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