

Gov. Beshear Announces PTC Seamless Tube Corp. to Establish Manufacturing Operations in Hopkinsville, Create up to 283 Jobs

Press Release Date: Thursday, August 29, 2013
Contact Information: Kerri Richardson
Terry Sebastian
502-564-2611

Company to invest more than \$102 million to retrofit, expand its parent company's former Hopkinsville location

FRANKFORT, Ky. – Governor Steve Beshear today announced PTC Seamless Tube Corp., a subsidiary of PTC Group Holdings Corp., plans to create up to 283 jobs in Hopkinsville, where the company expects to invest more than \$102 million to establish a manufacturing operation.

“With 283 new jobs and more than \$102 million in investment, PTC Seamless Tube Corp. will have a long-lasting impact on the Hopkinsville community and the Commonwealth as a whole,” said Gov. Beshear. “Kentucky’s high quality workforce and ideal strategic location will play key roles in building a solid future for PTC in the Commonwealth.”

PTC’s renewed focus on Hopkinsville represents a shift in the company’s operations from producing more traditional mechanical tubular products toward producing seamless steel tubes for the energy industry, such as oil country tubular goods (OCTGs), which include high strength tube products used in oil and gas wells and certain other industrial applications.

Another subsidiary of PTC Seamless’ parent company formerly operated a manufacturing facility in Hopkinsville that produced tubular goods primarily for the automotive industry. PTC’s parent company was forced to shift its manufacturing closer to its customer base, and consequently decided to close its Hopkinsville facility.

As part of this project, PTC will retrofit and expand the former Hopkinsville facility, which will ultimately include approximately 256,000 square feet of building area. The project will involve the acquisition of property adjacent to the existing site, re-working the layout of the facility and the installation of manufacturing equipment.

“We are very pleased to be returning to Hopkinsville, where we have a long history of working with the community to create meaningful employment opportunities in manufacturing,” said Peter Whiting, chairman, president and CEO of PTC Group Holdings Corp. “We are also grateful for the help and support we received from Gov. Beshear and the team at the Cabinet for Economic Development, who helped us as we went through the process of analyzing our options for the relocation of our business expansion.”

To encourage the investment and job creation in Hopkinsville, the Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved the company for tax incentives up to \$12 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets.

KEDFA also approved PTC for tax benefits up to \$500,000 through the Kentucky Enterprise Initiative Act, which allows approved companies to recoup Kentucky sales and use tax on construction costs, building fixtures, equipment used in research and development and electronic processing equipment.

“I am thrilled that PTC Group Holdings Corp. is making a return to Hopkinsville’s strong industrial community. PTC Seamless Tube’s decision to retrofit its former Hopkinsville facility to accommodate the growing market for tubular goods also shows the value of businesses investing in Hopkinsville,” said Sen. Whitney Westerfield, of Hopkinsville. “As we continue to develop a skilled, educated workforce and strengthen public safety, Hopkinsville becomes an increasingly attractive place for businesses to call home.”

“This is a great day for our community on several fronts, beginning with the sizeable investment and the significant addition of these new jobs,” said Rep. John Tilley, of Hopkinsville. “It also means a lot to see one of our existing facilities being re-purposed in such a positive way. I really appreciate PTC’s decision to take this step, and that our local and state economic development officials could work together to help make this happen.”

“We are pleased that PTC Seamless Tube Corp. has made the decision to bring this new project to the facility in Hopkinsville,” said Hopkinsville Mayor Dan Kemp. “We believe bringing this new business into our community is a testament to the support we give to local businesses. We are very proud of the confidence PTC has in growing their operation here.”

“PTC is making a significant investment in our community,” said Christian County Judge-Executive Steve Tribble. “This translates into quality jobs for our citizens and a tremendous impact on Christian County and the region.”

“TVA congratulates PTC Seamless Tube Corp. on its announcement to locate company operations in Hopkinsville, Kentucky,” said John Bradley, TVA senior vice president of Economic Development. “TVA and Pennyrile Rural Electric Cooperative are pleased to partner with the Commonwealth of Kentucky, South Western Kentucky Economic Development Council and other local community leaders to assist PTC as it makes investments, adds new jobs and continues to grow in the community.”

For more information on PTC, visit <http://www.ptcalliance.com>.

Christian County has also been certified by the Kentucky Workforce Investment Board as a Work Ready in Progress Community. The certification is an assurance to business and industry that the community is committed to providing the highly skilled workforce required in today’s competitive global economy.

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook or follow on Twitter. Watch the Cabinet’s “This is My Kentucky” video on YouTube.

A detailed community profile for Hopkinsville (Christian County) can be viewed [here](#).

###