

For Immediate Release

Miba to Strengthen Operations in Morgan County

At a recent Ohio Tax Authority meeting, Miba Energy Holding, LLC, was approved for a Job Creation Tax Credit based on the company's commitment to establish a service center in North America that will house back office support (accounting, IT and purchasing) for all its American business units. The service center will be operational by the end of 2014.

"Our decision to place these new operations in McConnelsville is because of the strong effort and competitiveness of Ohio and Morgan County and our positive experience with our operations in McConnelsville. We were pleased that everyone in Ohio worked with us to make this milestone for Miba US in Morgan County a reality," said Markus Hofer, CFO of Miba, AG. "The most significant challenge going forward, will be to ensure recruitment and long term retention of talent. This will require the commitment of all stakeholders."

The new facility will be located on the current Miba campus with the sinter and bearing manufacturing facilities. The project will create 10 high skilled jobs adding to the more than 500 Miba employees who currently work in McConnelsville. With this step the Miba Group plans to significantly enhance the quality of its services in North America and concentrate knowledge in McConnelsville.

"Miba has been a wonderful, valued member of this community and everyone worked together to support strengthening their business in McConnelsville," said Mike Workman, Executive Director, Morgan County Improvement Corporation. Workman, also, thanked, JobsOhio and the Appalachian Partnership for Economic Growth (APEG) for their efforts in helping Miba create their latest new U.S. operation in McConnelsville."

APEG is one of six JobsOhio regional partners working to create jobs and economic growth for Ohio. Headquartered in Nelsonville, APEG serves 25 Ohio counties and provides Manufacturing Extension Partnership (MEP) services to an additional three border counties for a total of 28 counties.

Miba AG, the parent company, was founded in 1927 as a repair and production shop for engine components and has since grown into a leading international group. Miba produces and sells sintered components, engine bearings, friction materials, power electronics components and coatings from more than 20 sites worldwide. The company is headquartered in Austria and has 4,600 employees worldwide.

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