



GREATER PHOENIX
ECONOMIC COUNCIL

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UK-based cleantech company moving to Phoenix to supply Power-One

PHOENIX (Dec. 17, 2010) – FAIST, a multinational United Kingdom-based company, will establish its first U.S. presence in Phoenix with FAIST GreenTek LLC to manufacture steel and metal structures, expanding the region's renewable energy supply chain.

FAIST GreenTek plans to invest \$10 million for a 56,000 square foot facility and hire 100 to 150 workers as it supplies Power-One, the world's second largest power inverter manufacturer for the renewable energy industry.

Greater Phoenix is becoming one of the top markets in the country as it has attracted five international companies in the renewable energy industry over three years. In addition, FAIST GreenTek is the eighth renewable energy company to expand to the region this year.

"Greater Phoenix is seeing a very strong year in the renewable energy sector. We are very excited FAIST is bringing high-quality jobs and expanding the opportunities in the region's value chain. The renewable energy cluster is building," said Barry Broome, Greater Phoenix Economic Council's president and CEO.

GPEC partnered with Gov. Jan Brewer, the Arizona Commerce Authority and the City of Phoenix to bring FAIST GreenTek here.

"As we move forward, Arizona needs more companies like FAIST to leverage the pro-business climate we offer where companies can focus on core business, yet be nimble and have the courage to make profound decisions," said Don Cardon, president and CEO of the Arizona Commerce Authority. "This is a philosophy that both FAIST and the Arizona Commerce Authority share. We're proud to have helped facilitate FAIST's investment in Arizona that will create jobs and support the growing high-technology manufacturing sector."

More than 1,350 renewable energy jobs and \$155.2 million in capital investment have been added to Greater Phoenix's economy since January, drawn by Arizona's Renewable Energy Tax Incentive Program.

In addition to FAIST GreenTek, the program also helped to draw Power-One to Phoenix. Power-One, which announced its move to Phoenix in September after working with GPEC, plans to hire 350 people at its 122,000 square foot facility.

FAIST makes the metal case for Power-One's inverter.

"As a company with a long record of successful international operations, we are very excited to become part of Greater Phoenix's dynamic business community," said Claudio Pezzimenti, FAIST's head of marketing development and co-manager of FAIST GreenTek. "Our move to Greater Phoenix enables us to better supply Power-One which is a world leader in energy efficiency solutions. Our important business relationship with Power-One, Arizona's supportive state leaders, and Arizona's position as the country's renewable energy leader drew us to Greater Phoenix. Our expansion in Greater Phoenix will enable our company to continue to grow."

Power-One is pleased FAIST GreenTek will move to Phoenix.

“FAIST has been a proven, long-term supplier to Power-One in Europe,” said Neil Dial, senior vice president of global operations at Power-One, Inc. “They will supply sheet metal components, sub-assemblies, enclosures and cabinets to Power-One in Phoenix as they do in Europe. By being co-located in Phoenix, they will provide us with real-time deliveries that will enable us to achieve the best-in-class lead-times we offer to our customers. Additionally, they are heavily involved in our new product introduction process at our design center in Italy. This will allow them to transfer new product designs to North America in real-time as well and will reduce our overall new product introduction cycle time.”

Similarly to GPEC’s efforts to advance the region’s supply chain, Power-One’s global team is working to ensure the company has a world-class supply chain for strategic growth, Dial said.

“Power-One has been operating in Phoenix since October. We have found a high-quality talent pool, a strong business climate, and momentum in the renewable energy industry,” Dial said. “We are confident FAIST also will find that Phoenix is a strong investment decision.”

More information on FAIST is available at: <http://www.faist.net/>

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About the Greater Phoenix Economic Council (GPEC) *A true public/private partnership, GPEC is the regional economic development organization for Greater Phoenix. Working with its 19 member communities, Maricopa County and more than 140 private investors, GPEC attracts quality businesses to this dynamic region. By creating a high-performance economy through capital investments and jobs, Greater Phoenix companies enjoy a business climate where they can compete and thrive in today's global economy. Since 1989, GPEC has worked to achieve an economically sound and sustainable region. For more information, visit www.gpec.org.*