

Company to bring 150 jobs, new factory

Nippon Piston Ring will invest \$49 million

Saturday, May 6, 2006

The Kentucky Standard

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A Japanese manufacturer has announced intentions to construct a factory in Bardstown that will create 150 new jobs. The factory should be up and running by October 2007.

Nippon Piston Ring will pour close to \$49 million into training workers, building the factory and opening it to operation, state officials said.

Officials from local and state government and leaders of NPR had a press conference in the State Capitol Friday to announce the project.

“As we showcase Kentucky this Derby weekend, it is only appropriate that we are also able to welcome a new business to the commonwealth,” Governor Ernie Fletcher said. “As all eyes are on Kentucky and the Derby, we want to send the message that Kentucky is open for business. This new investment by Nippon Piston Ring Co., Ltd. is proof of that, and we welcome them to our great state.”

NPR Manufacturing Kentucky (NMKY) will produce steel piston rings, one of the key automotive engine components at its projected 200,000-square-foot facility in Wilson Industrial Park off KY 245 inside Bardstown city limits. The company anticipates reaching 4 million piston rings in 2008 and 18 million pieces in 2010, President of NPR’s Kentucky operation, Yasuyoshi Egami said.

The average non-management jobs at the factory will pay roughly \$14 an hour plus benefits, he said. Most of those hired to work in the factory will come from the local job market, Egami said. He and his family will relocate from Saitama, Japan, to Bardstown by this fall and he will oversee daily operations at the plant, he said.

The group of NPR executives and their spouses were at the announcement and thanked everyone who helped them decide to come to Kentucky.

Fumiaki Moriya, President of Nippon Piston Ring Co., Ltd., said part of the reason for locating to Bardstown were Mayor Dixie Hibbs and Nelson County Judge Executive Dean Watts. Also on hand to represent his constituency was State Rep. David Floyd. He said the opportunity for Nelson County to gain a world-class corporation locally was a coup.

“We’re very lucky to have NPR come to Bardstown and grow with us,” Hibbs said. “They are a strong company and we have a wonderful work force here.”

Kim Huston, President and COO of Nelson County Economic Development Agency, said NPR considered many sites in the U.S. and among them were several locations in Kentucky. In the end the decision came down to not just the location, price, feasibility and incentives, but the way the company representatives were treated when visiting the community, she said.

“They told me the genuine open, friendly and frank discussions they were met with in Nelson County helped them to choose us as the location for the plant,” Huston said. “The hospitality won them over I guess.”

Watts said among the things that impressed him about NPR was the longevity and careful growth of its operation since being founded in 1934. With 1,892 worldwide employees as of Friday at its 21 locations in several Asian countries, the U.S. and Mexico, the eventual addition of 150 new local workers will increase the company’s size by roughly 8 percent.

The Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved Nippon Piston Ring Co., Ltd. for up to \$4 million in tax benefits under the Kentucky Rural Economic Development Act (KREDA), an incentive program designed to increase employment in the state.



BRIAN WALKER/The Kentucky Standard — Gov. Ernie Fletcher presents NPR Kentucky President Yasuyoshi Egami with a framed copy of a declaration making him a Kentucky Colonel during a press conference Friday announcing the \$49 million investment the Japanese engine component manufacturer will make in Bardstown/Nelson County during the next 18 months. Pictured at the press conference are, from left, Kim Huston, President and COO of Nelson County Economic Development Agency, Bardstown Mayor Dixie Hibbs, Fletcher, Nelson County Judge Executive Dean Watts, Egami and Kentucky Sen. Dan Kelly.

The company will receive the incentives over 15 years for choosing Bardstown and the state of Kentucky to do business. A \$300,000 grant, \$150,000 for training, \$250,000 in tax rebates and other programs will aid the corporation in getting off the ground, Fletcher said.

“We would like to express our heartfelt thanks to Governor Fletcher, Secretary Gene Strong and all officials of the state, Nelson County and Bardstown, who kindly invited us to set up our new plant in Kentucky,” Moriya said. “Having carefully studied the candidate sites in various respects, we found Bardstown to be heads and shoulders above any other community for our requirements. It’s a great pleasure and honor to be able to announce the establishment of our new company during the remarkable Kentucky Derby week.”