

Halifax County Economic Development Commission

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PRESS RELEASE

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SWELECT Energy Systems to Bring 155 Jobs to Halifax County

Solar Company Will Manufacture Photovoltaic Panels

Halifax, N.C. – Governor Pat McCrory, North Carolina Commerce Secretary John E. Skvarla, III, the Economic Development Partnership of North Carolina (EDPNC), and Halifax County announced today the arrival of SWELECT Energy Systems LLC to Halifax County. The company intends to build a 155-person workforce and invest than \$4.7 million at a manufacturing site at the Halifax Corporate Park and adjacent solar farm.

“This announcement is another example of North Carolina’s competitive business climate, talented workforce and strong economic comeback, especially in manufacturing,” said Governor McCrory. **“SWELECT also fits in to our all-of-the-above energy strategy to contribute to our country’s energy independence and create jobs in North Carolina.”**

The company is the U.S. unit of SWELECT Energy Systems Limited, a leading name in power electronics and renewable energy based in Mylapore, India. The publicly-held parent company (NSE: SWELECTES) has installed more than 1,700 solar farms since its founding in 1983. Its buyers include major corporations seeking to adopt solar energy systems into their operations.

“SWELECT’s choice of Halifax County highlights all the factors that have made North Carolina the Southeast’s #1 state for manufacturing jobs,” said Secretary Skvarla. “A competitive cost-structure, highly productive workers and ease of access to North American markets all will play a part in this company’s success.”

SWELECT Energy will hire 155 workers at its Halifax County operations. Positions will include skilled operators, quality control specialists, logistics personnel and others. Annual salaries will vary by position but will average at least \$30,419.

“Producing modules at the Halifax County facility allows us to help North Carolina meet its renewable energy goals and further support the U.S. market,” said R. Chellepan, SWELECT’s managing director. “Our partnership with North Carolina and Halifax County presents the opportunity for SWELECT to leverage 30 years of world class experience in solar manufacturing. We are delighted that our products will be ‘Made in the USA.’”

SWELECT engaged Bridge Consulting to guide them through the establishment process. Bridge Consulting, a Raleigh firm specializing in Business Management Consulting and foreign direct investment, secured SWELECT’s site location and is providing ongoing business acceleration services.

“Halifax County is proud to welcome SWELECT Energy Systems to the Halifax Corporate Park,” commented Vernon J. Bryant, Chairman of the Halifax County Board of Commissioners. We look forward to a strong corporate partnership with SWELECT and the positive economic impact this project will have for the citizens of Halifax County,”

The project was made possible in part by a performance-based grant of up to \$600,000 from the One North Carolina Fund. The One NC Fund provides financial assistance, through local governments, to attract business projects that will stimulate economic activity and create new jobs in the state. Companies receive no money up front and must meet job creation and investment performance standards to qualify for grant funds. One NC grants also require and are contingent on financial matches from local governments. Halifax County will construct a manufacturing facility that will be leased to the company for its U.S. manufacturing operations.

Halifax County is fortunate to have a Board of Commissioners and community and business leaders who are committed to promoting economic growth in our community,” said Frank Avent III, Chairman of the Halifax County Economic Development Commission. Avent added, “This is another example of the strong collaborative efforts between our state and local economic development representatives and proof that **Working Together Works.**”

“Halifax County welcomes this leading-edge alternative energy company,” said N.C. Senator Angela Bryant. “We look forward to SWELECT Energy Systems becoming a valued member of our business community.”

“Congratulations to this global manufacturer of solar equipment on its choice of Halifax County for this exciting investment,” said N.C. Representative Michael H. Wray. “I am proud of the collaboration between our local and state economic development organizations and educational and utility partners for bringing this significant opportunity to us.”

Joining EDPNC and N.C. Commerce in supporting SWELECT’s new location are the North Carolina General Assembly, the North Carolina Community College System, Halifax County, Halifax County Business Horizons, Inc., and Roanoke Electric Cooperative.