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Special Guest – Governor Greg Abbott – All invited to the AMERICAN SpiralWeld Pipe groundbreaking at the Love Civic Center this Monday.

Paris, TX (December 13, 2018) – The Paris Economic Development Corporation (PEDC) is excited to announce the AMERICAN SpiralWeld Pipe Co., LLC (ASWP) groundbreaking this Monday at the Love Civic Center at 12:00 p.m. Guest speaker will be Governor Greg Abbott, who has made attracting business and industry to Texas a key component of his administration. The public is invited to attend.

ASWP plans to build a state-of-the-art, spiral-welded steel pipe plant to service the South-Central United States. Flat-rolled steel coil will be shipped to the plant via rail and converted to steel pipe. Much of the finished product will be shipped within a 250- to 500-mile radius of the plant. The Paris ASWP location is expected to be fully operational by Spring 2020. Under the Master Agreement with PEDC, the company will create more than 60 new, full-time jobs with the prospect of adding 40 more full-time jobs in a future expansion. The annual payroll for the Paris, Texas, location is estimated at \$3 million.

The incentives provided by the Paris Economic Development Corporation, the City of Paris and the State of Texas will create jobs and help the company continue expansion. The agreement includes 140 acres of land delivered in three phases, \$1.5 million cash up front provided by the PEDC, a 7-year de-escalating city and county tax abatement, and an award from the Texas Enterprise Fund. Additionally, the project is slated to receive an estimated net benefit of more than \$4 million through participation in the U.S. Treasury Department's New Markets Tax Credit program.

"We are honored that Governor Abbott has chosen to come be a part of this ground-breaking for AMERICAN," said Michael Paris, Executive Director for the PEDC. "ASWP was founded by Mr. John Eagan in 1905, who developed a business model based on the Golden Rule: treat others the way you want to be treated. He was progressive in paying good wages with overtime, offering sick leave and profit sharing; investing in worker health and safety programs; and treating all employees with fairness. They are a great fit for Paris, Texas!" Other guest speakers include AMERICAN representative, Retired Coach Gene Stallings and Senator Bryan Hughes.

Governor Abbott and the ASWP groundbreaking will be at the Love Civic Center on Monday, December 17, 2018 at 12 p.m. The program should finish promptly at 1:30 p.m.