



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: CABLE MANUFACTURER EXPANDING IN
PLAINFIELD**

State to Support Company's Project and Job Growth

(HARTFORD, CT) – Governor Dannel P. Malloy today announced the state will provide a \$1.5 million loan to support C&M Technologies' plan to acquire more manufacturing equipment. The project will help retain the company's current 178 employees and will allow the company to add 21 full-time positions in the next two years. The State Bond Commission is expected to approve the funding at its next meeting.

"For the last 45 years, C&M Technologies has been helping other businesses run smoothly, boost revenues, and cut production times with its successful cable designs and other products," Governor Malloy said. "Now, the state will help C&M purchase new machinery and equipment, retain its 178 employees and hire 21 more. This project will create good jobs for residents and help a company strengthen its position in a competitive market, all while promoting an important sector in the state's economy."

C&M Technologies engineers and manufactures custom wire and cable, cable assemblies, and coil cords for the medical, phone and Internet industries among others, as well as the military. The company's \$2 million plan for new equipment will allow it to take on more work from a large vendor, necessitating the 21 additional positions.

"This is just the latest example of Connecticut's ongoing commitment to retaining and growing jobs in the midst of a tough economy," State Senator Andrew Maynard (D-Stonington) said. "Almost a year after I voted to create and fund our new Small Business Express program, state funds are still being used to help local manufacturers survive and thrive, and to help put people back to work. I applaud Governor Malloy and the State Bond Commission for their continued investment in Connecticut manufacturers and in the people who make them run."

State Representative Mae Flexer (D-Killingly, Plainfield, Sterling) said, "C&M is an important part of our economy in northeastern Connecticut. I'm thrilled that the state of Connecticut is able to provide this kind of support to C&M because it will lead to

more jobs for our neighbors and it continues to put our region on the map as a great place for manufacturers to succeed and grow.”

“I’m very happy advanced manufacturing remains a top priority in Connecticut,” State Representative Steve Mikutel (D-Griswold, Lisbon, Plainfield, Voluntown) said. “C&M Technologies will add good paying jobs to the region and help support a middle class lifestyle. As a member of the legislature’s Manufacturing Caucus, I support maintaining Connecticut’s reputation as a high tech manufacturer.”

The Department of Economic and Community Development (DECD) will provide a 10-year, \$1.5 million loan at a rate of 3%. DECD funding will go toward the purchase of machinery and equipment. A portion of the loan, however, may be forgiven based on job milestones C&M meets.

The bond commission will meet October 3 in the Legislative Office Building in Hartford.

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For Immediate Release: September 27, 2012

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