



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

**GOV. MALLOY: INNOVATIVE MANUFACTURER INVESTS IN
WORKFORCE**

*State Assistance Will Support Company's Plans To Expand And Hire In
Shelton*

(HARTFORD, CT) - Governor Daniel P. Malloy today announced the state will provide a \$1.5 million low interest loan to Lex Products Corporation in Shelton to support a multi-million dollar expansion project which will retain 182 positions and create up to ten new jobs.

"In 2011, Connecticut companies exported over \$16 billion in goods—7 percent of the state GDP," said Governor Malloy. "Working with manufacturers like Lex Products, we'll ensure that our state builds on its reputation as a leader in international trade, creating good paying jobs with good benefits for residents in the Naugatuck Valley and beyond in the process."

Lex designs and builds portable power, power distribution, and control systems for the entertainment, military, and industrial markets. Lex Products has proposed acquisition of a European company and joint venture with a UK company, which will result in the transfer of production to Connecticut and the development of four new products.

"Lex Products has been an important part of Shelton, and the Naugatuck Valley, as both an employer and community supporter for more than 20 years and this low interest loan will allow them to remain part of the fabric of our community and to grow into the future," State Representative Jason Perillo (R-Shelton) said.

"Shelton's Lex Products has been a leader in job creation since 1989, providing stable manufacturing jobs to area residents and driving our local economy," State Representative Larry Miller (R-Shelton, Stratford) said. "This low interest loan will support their efforts to add new employees, update equipment and enhance training so that they can stay and prosper here in Connecticut."

The loan, administered by the Department of Economic and Community Development, may be used for the purchase of machinery and equipment.

The funds are expected to be approved at the next State Bond Commission on meeting held on August 31.

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