



STATE OF CONNECTICUT
GOVERNOR DANIEL P. MALLOY

GOV. MALLOY: PRECISION MANUFACTURER IN WINDSOR TO EXPAND OPERATIONS, INCREASE ITS CONNECTICUT WORKFORCE

Leipold Inc. to Increase Employment by Up to 50% Over Next Two Years



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(HARTFORD, CT) – Governor Daniel P. Malloy announced today that precision manufacturer Leipold, Inc., the Windsor-based division of internationally known Leipold GmbH, will be expanding its Connecticut operation and increasing employment by up to fifty percent over the next two years. The company manufactures precision components in the automotive, electrical, hydraulic, pneumatic and telecommunication industries.

“The manufacturing industry is an important sector of Connecticut’s economy, and we want to ensure that the innovations being made occur right here in our home state,” said Governor Malloy. “By ensuring that our schools have the tools they need to educate our upcoming workforce in the manufacturing fields, and by partnering with companies directly, we can once again make Connecticut a leader in innovation in the global marketplace. We need to ensure that products continue to be stamped with the ‘made in Connecticut’ label.”

The company plans on increasing its plant size from 15,000 to 35,000 square feet, and hire and train up to 20 new employees. It will also add 20 new computer numerical controlled (CNC) lathes, nearly doubling the existing capacity.

Utilizing a recent expansion of manufacturing training at the state’s community colleges and technical high schools that was signed into law by Governor Malloy in 2011, Leipold has been partnering with Asnuntuck Community College and other state educational institutions to

develop apprenticeships. The company currently has two full-time employees from that program, and another apprentice currently in training.

“Our partnership with Asnuntuck is one of the reasons Leipold, Inc. is expanding here in Connecticut,” said the company’s General Manager Michael Kraemer, who also sits on the machinist program advisory board at Asnuntuck. “The investments that the Malloy administration is making in the development of Connecticut’s workforce are crucial to our long-term success and will allow us to maximize the opportunity for job creation that the funding announced today supports.”

The total project cost is \$8 million, which includes a Department of Economic and Community Development Manufacturers Assistance Act loan of \$3 million. Terms are one percent for ten years, with principal deferred for the first six years. Forgiveness of \$1 million may be offered if Leipold retains 40 jobs and creates ten within four years. Beyond that, each new position may be eligible for an additional \$100,000 forgiveness up to a maximum of \$2 million in total forgiveness if 20 net new jobs are created.

Established in 1998, the Windsor facility is the only manufacturing operation that the privately held Leipold group owns outside of Germany, and currently runs three shifts for five and a half days each week.

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For Immediate Release: March 4, 2015

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