



Department of Economic Development



NEWS RELEASE

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FOR IMMEDIATE RELEASE

NEAPCO COMPONENTS ANNOUNCES NEBRASKA EXPANSION

Beatrice, Neb., March 25, 2011 – Neapco Components, a subsidiary of Neapco Holdings, LLC, and a leading manufacturer of driveline components and assemblies for automotive, off-road and commercial vehicle markets, today celebrated a major expansion of its manufacturing facility in Beatrice, Nebraska.

The expansion is expected to add 150 jobs in 2010 and 2011. Employment at the Neapco Beatrice Plant is expected to reach 275 by the end of this year.

With the additional 100,000 sq. ft of space, the manufacturing floor space at the plant has grown to about 280,000 sq ft. The Neapco facility produces halfshafts, steering shafts and driveline components for a wide variety of automotive aftermarket and non-automotive customers in the U.S. and Canada.

“The partnership and support from the Nebraska Dept. of Economic Development was instrumental in making this project possible,” said Keith Sanford, president, Neapco Components. “With the recent economic challenges, our focus has been on strategic options and operational improvements that further enhance the high quality and world-class value of our products.”

“We are pleased that NEAPCO made the strategic decision to expand and grow its successful operations here in Nebraska,” said Gov. Heineman. “The partnership between NEAPCO, the city of Beatrice, and the state will be beneficial to all involved.”

Neapco received Community Development Block Grant Recovery funds from the Nebraska Department of Economic Development (DED) in the amount of \$1 million for relocating manufacturing equipment from its Pottstown, Penn. Facility, as well as for the building addition. Neapco also received \$380,000 in job training funds from DED, and applied for Nebraska Advantage incentives.

Neapco Holdings, LLC, is a leading global manufacturer of automotive driveshafts, propeller shafts, differentials, suspension springs, aluminum die castings, and driveline and steering components for original equipment, performance and aftermarket companies. With more than 2,200 employees, it has offices and production facilities in Michigan, Nebraska and Pennsylvania, as well as Mexico, Germany and Poland. Wanxiang Group, China’s largest auto parts supplier, is a major shareholder.

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