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STATE OF NORTH CAROLINA
OFFICE OF THE GOVERNOR
20301 MAIL SERVICE CENTER • RALEIGH, NC 27699-0301

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Contact: Chrissy Pearson
Cell: (919) 215-4669
Office: (919) 733-0767

DRS to Add 100 Jobs in Pasquotank County *State Grant Helps Aeronautics Contractor Expand in Elizabeth City*

RALEIGH – Gov. Bev Perdue today announced that DRS Technical Services Inc., a global aircraft services supplier, will expand in Pasquotank County. The company, which services U.S. Coast Guard C-130 aircraft in Elizabeth City, plans to create 100 new jobs during the next two years.

“North Carolina remains a leader in the aerospace sector and national defense, and this project combines both of those strengths,” Gov. Perdue said. “Our state continues to support the expansion of global companies attracted by our skilled workforce, training programs, top business climate and quality communities.”

The state’s Economic Investment Committee met today and voted unanimously to award a Job Development Investment Grant to DRS Technologies to facilitate this expansion. This is the third JDIG awarded in 2009. While wages will vary by position, the average annual wage for the 100 new jobs is \$48,779, not including benefits, which exceeds the Pasquotank County average wage of \$27,872.

DRS Technical Services is owned by DRS Technologies Inc., a Finmeccanica Co., and operates under the C3 and Aviation Group. DRS Technologies, headquartered in New Jersey, is a leading supplier of integrated products, services and support to military forces, intelligence agencies and prime contractors worldwide. Focused on defense technology, the company develops, manufactures and supports a broad range of systems for mission critical and military sustainment requirements, as well as homeland security. DRS has facilities in 27 states, Canada, the United Kingdom, Germany and Kuwait.

DRS Technologies’ C3 and Aviation Group operates a facility in Elizabeth City where it provides aircraft maintenance, repair and overhaul services. The Elizabeth City facility currently employs more than 200 people under a contract with the U.S. Coast Guard to completely overhaul C-130 aircraft and components, among other engineering and logistical work.

“When DRS explored expanding our global aircraft services business, North Carolina worked harder to rise above other possible locations. State, county and local government agencies worked closely with us to support our expansion plans and create good-paying new jobs,” said Al Dietrich, president of DRS’s C3 and Aviation Group. “Our group possesses some of the most advanced aviation services capabilities in the marketplace today, and with strong state and local government partnerships, we are well positioned to pursue opportunities for further growth in our North Carolina aviation facilities.”

“During these tough economic times, it’s important that North Carolina invests in job creation opportunities across our state,” said Senate President Pro Tem Marc Basnight, D-Dare. “DRS is an important member of Pasquotank’s business community and this expansion will provide much-needed jobs for the area.”

“DRS Technologies has already shown themselves a great neighbor and corporate citizen. This expansion is critical to Pasquotank County,” said Rep. Bill Owens, D-Pasquotank. “We look forward to this expansion and hope more is on the way.”

For each of the grant’s nine years in which the company meets the required performance targets, the state will provide a grant equal to 60 percent of the state personal income withholding taxes derived from the creation of new jobs. If the company creates the jobs called for under the agreement and sustains them for nine years, the agreement could yield as much as \$1.18 million in maximum benefits for DRS and up to \$208,500 to the state’s Industrial Development Fund for infrastructure improvements in economically distressed counties. When a Job Development Investment Grant is awarded to one of the state’s more economically prosperous counties such as Pasquotank, 15 percent of the grant award is allocated to the Industrial Development Fund to encourage economic development in less prosperous counties.

Job Development Investment Grants are awarded only to new and expanding businesses and industrial projects whose benefits exceed the costs to the state and which would not be undertaken in North Carolina without the grant. Since the first grant was awarded in 2003, the program has been responsible for creating commitments for more than 30,000 jobs and \$5 billion in investment in North Carolina.

Other partners who assisted with this announcement include: the NC Department of Commerce, NC Community Colleges, NC Department of Revenue, Elizabeth City, NC’s Northeast Commission, the Albemarle Economic Development Commission and the Elizabeth City-Pasquotank County Airport Authority.

For more information about DRS Technologies, including employment opportunities with the company, visit <http://www.drs.com/>.

For additional information please contact: DRS Technologies Inc.; Richard M. Goldberg; Senior Vice President; Public Affairs and Communications; (973) 451-3584; goldberg@drs.com

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