

Commonwealth of Kentucky

Governor's Office

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Atlas Air to Add Nearly 600 Jobs with Move to Erlanger

Aviation company to relocate operations center from Florence to further service major logistics providers at CVG

FRANKFORT, Ky. (July 25, 2019) – Gov. Matt Bevin today announced Atlas Air Worldwide Holdings Inc. will move its operations center from Florence to Erlanger with a \$34.1 million investment expected to create 593 additional full-time Kentucky jobs.

"Atlas is a premier leader and employer in the air cargo industry, and we are grateful that the company is expanding its operations within this critical North American logistics hub," Gov. Bevin said. "We are excited to support Atlas' growth on a global scale and appreciate their commitment to Kentucky. With unparalleled advantages in geography, infrastructure, workforce and economic climate, the commonwealth is an ideal partner to help dynamic companies like Atlas deliver on their mission."

Atlas will build an operations center near the Cincinnati/Northern Kentucky International Airport (CVG) to better support its customers at CVG. The company currently operates in nearby Florence, where it

employs 318 people, including 182 Kentuckians. Those employees will relocate to the new site upon its anticipated completion in 2021.

"Kentucky has established itself as a leading global logistics center, and we are thrilled to expand our operations in this thriving area," said William J. Flynn, CEO of Atlas Air Worldwide. "Our new operations center in Erlanger will enable us to continue to deliver high-quality services to our customers and support their growing global networks. We look forward to the development of a modern, state-of-the-art facility that will foster a great sense of pride with our existing and future employees."

Atlas Air Worldwide, headquartered in Purchase, N.Y., provides outsourced aircraft and aviation operating services to global customers. Its subsidiaries include Atlas Air Inc., Southern Air Holdings Inc. and Titan Aviation Holdings Inc. The company also is the majority shareholder of Polar Air Cargo Worldwide Inc. Atlas Air Worldwide provides customers with Boeing 747, 777, 767, 757 and 737 aircraft for domestic, regional and international cargo and passenger operations. In addition to its New York headquarters, the company also maintains training and operating facilities in Miami, Fla. Atlas employs more than 3,000 people globally.

Sen. Chris McDaniel, of Taylor Mill, said the new jobs will lead to additional growth in the region.

"Atlas Air represents the best of the best and we appreciate their dedication to the Northern Kentucky job market," said Sen. McDaniel. "I am confident this welcomed investment will promote future economic development opportunities."

Rep. Adam Koenig, of Erlanger, said the project results from work done in recent years to attract more economic opportunities to Kentucky.

"This large-scale expansion by Atlas Air is the latest sign that our economy is booming and jobs are being created at a rapid rate in Northern Kentucky," Rep. Koenig said. "Amazon's billion-dollar investment in our region is producing more and more opportunities for businesses like Atlas to expand and create jobs, like the nearly 600 new jobs being announced today. This is great news for our community and speaks volumes about the pro-business policies coming out of Frankfort."

Erlanger Mayor Jessica Fette said the city's ideal location would benefit the company.

"We look forward to welcoming Atlas Air Worldwide to Erlanger! Erlanger is the most convenient location for a business accessing the Cincinnati/Northern Kentucky International Airport," Mayor Fette said. "The proposed location will give them easy access to not only the airport but I-75, and I-275. Erlanger is fortunate to gain another fantastic community partner!"

Kenton County Judge-Executive Kris Knochelman said local officials strived to meet the company's needs.

"Kenton County welcomes Atlas Air Worldwide to Erlanger and Kenton County," Judge-Executive Knochelman said. "The Erlanger, Kenton County, and Northern Kentucky team worked hard to create a solution that met Atlas Air's specific business needs. We think Atlas Air recognized Kenton County and Erlanger as presenting their company with the best combination of location and talent with a business friendly and low-cost operating environment."

Lee Crume, president and CEO of Northern Kentucky Tri-ED, the region's international standing in airlogistics growth will continue to draw top employers in the industry.

"We couldn't be more pleased to have Atlas Air Worldwide drastically increase its presence in Northern Kentucky," Crume said. "As DHL and Amazon further define the region as a global air logistics leader, we will continue to build and attract new supporting companies to complement the industry's expansion. Northern Kentucky provides the talent and infrastructure for critical operations and a best-in-class facility in CVG."

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) on Thursday preliminarily approved the company for tax incentives up to \$15 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of the new tax revenue it generates over the agreement term through corporate income tax credits and wage assessments by meeting job and investment targets.

In addition, Atlas can receive resources from the Kentucky Skills Network. Through the Kentucky Skills Network, companies can receive no-cost recruitment and job placement services, reduced-cost customized training and job training incentives.

For more information on Atlas Air, visit <u>www.AtlasAir.com</u>.

A detailed community profile for Northern Kentucky can be viewed here.

Information on Kentucky's economic development efforts and programs is available at<u>www.ThinkKentucky.com</u>. Fans of the Cabinet for Economic Development can also join the discussion on <u>Facebook</u>, follow on <u>Twitter</u> and watch the Cabinet's "Now You Know" video on <u>YouTube</u>.

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