



## Commonwealth of Kentucky Office of the Governor

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### **Tokai Carbon GE to Add 15 Jobs with Fulton County Expansion**

*Graphite electrode manufacturer expected to make \$25 million investment*

**FRANKFORT, Ky. (Jan. 30, 2020)** – Tokai Carbon GE LLC, a manufacturer of graphite electrodes for the US steel industry, plans to create up to 15 full-time jobs with a \$25 million investment, the latest project to boost Kentucky’s workforce with high-wage jobs.

“One of the major goals of our administration is to create quality job opportunities for Kentucky residents,” Gov. Andy Beshear said. “The presence of existing companies like Tokai Carbon GE make that mission all the more attainable. This company has been a reliable employer in west Kentucky for the past 30 years, and we are proud its leaders continue to create jobs for the local workforce.”

Tokai’s investment would cover the cost to install new equipment at its current plant in Hickman, which will increase production to better serve its customers throughout the United States.

“We are excited to strategically invest into our graphite electrode business to support the US steel industry,” said Scott Carlton, president of Tokai Carbon GE LLC. “Our Hickman facility and its dedicated employees have demonstrated benchmark quality and efficiency for many years, and further investing into the plant will allow us to grow and better serve our customers in the future.”

Tokai Carbon GE LLC is a subsidiary of Tokai Carbon Co. LTD, headquartered in Tokyo, Japan. The parent company has been in business since 1918 and is one of the world's leading graphite electrode suppliers. Tokai Carbon purchased the US-based graphite electrode business from SGL Carbon in November 2017 to better serve the US steel industry, and now operates production facilities in Hickman and Ozark, Ark. The Tokai Carbon Hickman site has operated since 1990, and the company currently employs 50 people.

Heidi Smith, general manager of global business for the Tennessee Valley Authority, said she is proud of the organization's role in making the project possible.

"TVA and Gibson Electric Membership Corp. congratulate Tokai Carbon GE LLC on its decision to expand operations in Fulton County," Smith said. "Helping to foster job creation and investment is fundamental to TVA's mission of service and we are proud to partner with the Kentucky Cabinet for Economic Development and the Fulton-Hickman Counties Economic Development Partnership to help further that mission and support Tokai Carbon GE LLC's continued success in the Valley."

Sen. Stan Humphries, of Cadiz, thanked the company for its commitment to the west Kentucky workforce.

"I am pleased to recognize Tokai Carbon's investment to Fulton County," Sen. Humphries said. "Their dedication to utilizing Kentucky's skilled workforce is greatly appreciated. It is always a good day when you witness the growth and expansion of jobs here in the commonwealth."

Rep. Steven Rudy, of Paducah, said he looks forward to even more economic growth in the years ahead.

"I'm extremely pleased to see Tokai Carbon expand its production line, particularly since it means additional jobs for Fulton County," Rep. Rudy said. "This is evidence that the work we are doing to make Kentucky the right place to grow your business is paying off and I am looking forward to our economy growing even stronger."

Hickman Mayor Heath Carlton applauded the project.

"We're glad to see and support Tokai Carbon's growth in Hickman," Mayor Carlton said. "As Tokai is a key member of our business community as both an employer and local economic driver, we look forward to the company's continued success."

Fulton County Judge-Executive Jim Martin expects more great things for Tokai in the future.

"Tokai Carbon is a wonderful employer here in Fulton County, and I want to thank its leaders for their continued commitment to our community and the commonwealth. This project promises

to provide a boost to the local economy. I look forward to furthering our relationship with Tokai as the company continues to grow.”

To encourage the investment and job growth in the community, the Kentucky Economic Development Finance Authority (KEDFA) on Thursday preliminarily approved a 15-year incentive agreement with the company under the Kentucky Business Investment program. The performance-based agreement can provide up to \$500,000 in tax incentives based on the company’s investment of \$25 million and annual targets of:

- Creation and maintenance of 15 Kentucky-resident, full-time jobs across 15 years
- Paying an average hourly wage of \$29 including benefits across those jobs

By meeting its annual targets over the agreement term, the company can be eligible to keep a portion of the new tax revenue it generates. The company may claim eligible incentives against its income tax liability and/or wage assessments.

In addition, Tokai 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 Tokai Carbon GE LLC, visit [www.TokaiCarbonUSA.com](http://www.TokaiCarbonUSA.com).

A detailed community profile for Fulton County can be viewed [here](#).

Information on Kentucky’s economic development efforts and programs is available at [www.ThinkKentucky.com](http://www.ThinkKentucky.com). Fans of the Cabinet for Economic Development can also join the discussion at [facebook.com/ThinkKentucky](https://facebook.com/ThinkKentucky), on [Twitter](#) and [LinkedIn](#).

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