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**AUSTIN FOAM PLASTICS INVESTS \$4.7 MILLION TO EXPAND FACILITY,
CREATES 22 NEW JOBS IN PFLUGERVILLE**

PFLUGERVILLE, Texas (Feb. 21, 2019) — The Pflugerville Community Development Corporation (PCDC) Board of Directors approved a deal with Pflugerville-based Austin Foam Plastics, Inc. (AFP), a leading fabricator of foam, corrugated, molded pulp and wood packaging solutions, at a Feb. 20 regular meeting. The company’s 60,000-square-foot expansion is expected to see a \$4.7 million capital investment and the creation of 22 jobs over the five-year term of the agreement.

Founded in 1978, AFP relocated to 2933 A.W. Grimes Blvd. in Pflugerville in 1998. In August 2018, AFP was acquired by Sealed Air. The facility expansion will incorporate Sealed Air’s fabricated foam innovations and further expand custom-engineered protective packaging for retail, e-commerce and direct shipping markets, such as electronics and transportation. The relocation of their wood shop facility from Austin to Pflugerville will provide an increase in efficiency, a reduction of costs and additional growth potential for Sealed Air operations.

“We are excited to be able to continue our partnership with AFP, one of the largest Pflugerville employers for more than two decades,” PCDC Executive Director Amy Madison said. “The recent transition of the privately held company to a subsidiary of Sealed Air provides new opportunities for sustainability not only for the company, but also the products they manufacture, and we look forward to their continued growth in our community.”

As part of the Economic Development Performance Agreement, PCDC will offer a grant of \$35,000 per year for the first three years, provided that AFP maintains a minimum of 125 jobs in year one, creates 10 new primary jobs in year two and creates 12 new primary jobs in year three. To receive the total \$105,000 incentive, AFP must retain the new jobs each year, as well as a minimum of 125 current employees during the five-year agreement.

“We have proudly been a member of the Pflugerville business community for 20 years, and we appreciate the Pflugerville Community Development Corporation in helping AFP continue to grow and succeed,” AFP President Rick Lange said.

The agreement is expected to go before the Pflugerville City Council for final approval Feb. 26.

About the Pflugerville Community Development Corporation

Pflugerville, Texas, is the third fastest growing city in the nation, according to U.S. Census Bureau estimates released in May 2018. With a population of more than 67,000, Pflugerville is located just minutes north of downtown Austin in the desirable Central Texas region. State highways 45 and 130 and Interstate Highway 35 offer direct access to other nearby cities and a quick route to nearby airports. Hometown pride and quality of life are top priority, with residents enjoying the beautiful Lake Pflugerville, an elaborate trail system, shopping areas, new restaurants, and the community's many parades and festivals.

PCDC is responsible for attracting, retaining and expanding businesses to create new jobs and increase tax revenue to support community development. PCDC can provide funding for use as an incentive for companies locating and growing in Pflugerville. PCDC funds, which are 4B money generated from a half-cent of the city's sales tax revenue, can also be used to construct needed infrastructure such as roads, utilities and drainage, as well as development of public parks and recreation projects. For more information, visit www.pfdevelopment.com.

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