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3D MANUFACTURING COMPANY RELOCATES HEADQUARTERS, BRINGS 170 HIGH-PAYING JOBS TO PFLUGERVILLE

PFLUGERVILLE, Texas (Sept. 28, 2018) – The Pflugerville Community Development Corporation (PCDC) Board of Directors approved a deal yesterday with 3D manufacturing company Essentium Inc. at a Sept. 27 special meeting. The company is relocating its headquarters and expanding in Pflugerville, creating at least 170 jobs with positions ranging from scientists, chemists and various engineering and specialist roles that will have a minimum \$75,000 average annual salary.

Essentium is moving both its corporate offices and manufacturing facility from College Station to Pflugerville early next year. The additive manufacturing company makes industrial solutions for the world's top manufacturers. Aiming to bridge the gap between 3D printing and machining, Essentium offers high-tech solutions in the additive materials and manufacturing machine platform sectors, including custom products for the growing \$6.7 billion prosthetics market.

“Additive manufacturing is one of the most disruptive technologies of our age and has been noted as the fourth industrial revolution due to its impact on medical, aerospace, automotive and defense industries,” PCDC Executive Director Amy Madison said. “The industry is expected to grow to \$50 billion within the U.S. by 2025. That is why it is one of our target industries and a major focus for our strategic development plan.”

Pflugerville was recently noted as the “3D City” in Site Selection Magazine due to its recent concentration of 3D companies. Essentium will be the latest to join the rapidly growing portfolio of advanced manufacturing companies located in the community.

“Unique amongst peers, Pflugerville strategically identified itself as a city for which additive manufacturing represents the right of industrial growth,” noted Essentium Co-founder and CEO Blake Teipel, Ph.D. “The city has the right combination of a forward-thinking local government and a process that should provide confidence to other tech companies in knowing they can find willing partners in the PCDC through resources and support provided by Amy Madison and her team. Essentium looks forward to joining this thriving community and calling Pflugerville home for a long time to come.”

As part of the seven-year agreement Economic Performance Development Agreement, Essentium must invest at least \$1.5 million in personal property, capital improvements and lease expenditures. Following relocation and establishment of operations in Pflugerville, PCDC will provide a \$100,000 grant to Essentium for relocation expenses.

The company may also receive an additional grant of \$2,500 per primary job for up to 170 primary jobs created in the city, not to exceed \$425,000. To receive the total incentive possible, the agreement stipulates Essentium must retain the 170 jobs over a seven-year term.

The agreement is expected to go before the Pflugerville City Council for final approval Oct. 9.

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 63,000, 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 projects. For more information, visit www.pfdevelopment.com.

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