

NEWS RELEASE
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For More Information Contact:

Jill Hirsekorn
SCRA
Office 843.760.3329
Cell 843.819.5115
jill.hirsekorn@scra.org

Materials Innovation Technologies Sets Date for Grand Opening of New Lake City, SC Facility

LAKE CITY, SC – March 23, 2010 – [Materials Innovation Technologies](#) (MIT), a leading advanced materials company focused on developing innovative technical solutions for the manufacture of composite parts, announced today that the grand opening for its new Lake City facility will take place on April 6, 2010.

Materials Innovation Technologies' new Lake City facility will house operations for its MIT-RCF division. MIT-RCF will be utilizing the company's 3-DEP™ manufacturing process to create composite preforms of carbon fiber, reclaimed carbon fiber, aramid fibers, fiber glass, natural fibers, and hybrids for molding parts for the Aerospace, Automotive, Defense, Marine, and Sporting Goods industries.

MIT-RCF will focus on reclaiming carbon fiber from excess manufacturing materials or from retired parts made of carbon fiber, and utilize it in the 3-DEP™ process. The 3-DEP™ process is the only molding process in the world that has successfully created a carbon fiber preform from reclaimed carbon fiber that was then molded into a part for an automobile. Reclaiming of carbon fiber makes possible even more significant cost savings for raw materials, and in addition, offers an environmentally friendly solution to composite manufacturing by eliminating the need for manufacturers to send materials to a landfill or to incinerate the waste.

"We are extremely happy to open our first manufacturing facility in Lake City," said Jim Stike, President of Materials Innovation Technologies. "The city, county and state have exceeded our expectations at every level to make us feel welcome. It is a testament to the business friendly environment in South Carolina that is only going to get better as the economy improves." Many knowledge-based economic development entities worked in concert with Materials Innovation Technologies to find a location to suit their business needs, including the South Carolina Department of Commerce, the Florence County Economic Development Partnership, Lake City, South Carolina, and readySC. [SC Launch](#), an SCRA program, is connecting MIT-RCF with additional potential partners who will further fuel the company's growth.

“MIT’s decision to locate its facility in Lake City, South Carolina, is proof positive that collaboration among the knowledge economy entities here brings results,” said Bill Mahoney, [SCRA](#) CEO. “These key economic groups consistently form a dynamic ecosystem of support for growing, knowledge-based companies.”

Initial employment is being coordinated through readySC and the Employment Security Commission. MIT-RCF plans to hire up to 120 employees within a 5-year period.

About SCRA

SCRA is a global leader in applied research and commercialization services with offices in South Carolina, Ohio, and in McLean, Virginia. SCRA collaborates to advance technology, providing technology-based solutions with assured outcomes to industry and government, with the help of research universities in the US and around the world. Visit our website at www.scra.org.

About SC Launch

SC Launch, an SCRA collaboration, assists entrepreneurial start-up companies with up-front counseling, seed-funding, and access to a powerful resource network. The SC Launch mission is to help generate knowledge economy jobs in South Carolina, enhance the state’s quality of life and provide opportunity for all South Carolinians in the new economy. Visit our website www.sclaunch.org.

About Materials Innovation Technologies

Materials Innovation Technologies is a leading advanced materials company focused on developing innovative technical solutions for the manufacture of complex-shaped performance composite parts. Materials Innovation Technologies works with carbon fiber, aramid fibers, fiber glass, natural fibers, and hybrids, along with proprietary manufacturing processes to successfully develop solutions for the emerging technology needs of the Aerospace, Automotive, Defense, and Recreational Sporting Goods markets. Materials Innovation Technologies offers extensive knowledge in product development and commercialization. Materials Innovation Technologies has facilities in Fletcher, NC and Columbia City, IN. Visit our website www.emergingmit.com.



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