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FOR IMMEDIATE RELEASE:
March 13, 2015

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GOVERNOR HASLAM, COMMISSIONER BOYD ANNOUNCE CVMR TO ESTABLISH GLOBAL HEADQUARTERS IN OAK RIDGE

Advanced Materials Manufacturer to Invest \$313 Million, Create 620 Jobs

OAK RIDGE—Tennessee Gov. Bill Haslam and Economic and Community Development Commissioner Randy Boyd along with CVMR officials today announced the company will establish its global headquarters in Roane County. CVMR is moving all of its current operations from Toronto, Canada to a Tennessee manufacturing facility located at 103 Palladium Way in Oak Ridge. CVMR is investing \$313 million to establish this facility, create the CVMR Centre of Excellence for Innovation in Powder Metallurgy and production facilities for a wide spectrum of advanced metal products, resulting in 620 new jobs for Roane County.

"Today is exciting not just for Oak Ridge and Roane County but for all of Tennessee, and I want to thank CVMR for its significant investment in our state, making us the home of its corporate headquarters, research and development and manufacturing," Haslam said. "This announcement sends a clear signal around the world about our skilled workforce, Tennessee's commitment to innovation and its ability to compete in the global marketplace."

"By leveraging unique resources like Oak Ridge National Laboratory, Tennessee is in an extraordinary position to support long-term growth of advanced manufacturers like CVMR," Boyd said. "The Centre of Excellence for Innovation in Powder Metallurgy sets the stage for future innovation and makes a real statement about the strength of Tennessee's workforce. Through workforce initiatives, like Drive to 55, we are developing and maintaining a pipeline of students who will be ready to work at some of the most sophisticated manufacturing facilities in the world. I appreciate CVMR's commitment to Tennessee and the 620 new jobs they are creating in our communities."

"We evaluated four States before we decided to move our Head Office to Oak Ridge, Tennessee. Tennessee has the infrastructure that our operations require. It has a great University that can supply the scientists and engineers we need. The proximity of Oak Ridge National Laboratories and their willingness to cooperate on a number of projects with us, the availability of first class transportation facilities and ability to use the river, all were contributing factors to our final decision," Kamran M. Khozan, Chairman and CEO, CVMR (USA) Inc., said. "But above all, the efficiency with which the State, county and city officials dealt with us and made us feel welcomed, made our final decision quite easy. It was an honour and a privilege for me to meet with Governor

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Bill Haslam. His style of leadership and efficiency of his government was a major positive influence in our final decision.”

“Oak Ridge is a community receptive to new technologies for manufacturing, innovative science, and industrial production,” Michael C. Hargett, President, CVMR (USA), said. “A combination of superior local resources, an ability to leverage cutting-edge knowledge, and emerging demand for high-performance products makes East Tennessee the place for the CVMR headquarters, manufacturing and production. This environment supports investment and further development of CVMR technologies.”

CVMR USA is a new company formed to use the technologies and metallurgical expertise of CVMR to address market demands for products manufactured from metal powders in the US. CVMR USA will refine and manufacture high-value metals and metal products directly from raw ore, scrap metals, concentrates and mattes.

CVMR plans to begin operating by the end of May 2015 and will transfer to Oak Ridge the production of advanced metal materials for a variety of industries, including aerospace, energy, automotive and medical devices. CVMR plans to quadruple its production capacity at the site over the next three years and will begin construction of additional facility in June 2015.

The Oak Ridge facility will house CVMR USA’s corporate headquarters, research and development, production of nano materials and metallurgical coating services, customer support, product development and planning for US production facilities. The CVMR Centre of Excellence for Innovation in Powder Metallurgy will collaborate with academic, industrial, government and businesses entities interested in the development of advanced materials and innovative technologies. The Centre will focus on production of new metallurgical products that can benefit the metal industry.

“Roane County is proud to welcome CVMR as our newest industry,” Roane County Executive Ron Woody said. “Having such an innovative company locate here strengthens and diversifies our economy and increases our impact on the rest of the world, which is already significant through our partners at the Department of Energy and our existing companies.”

“As Mayor of Oak Ridge, I want to be the first to welcome the CVMR world headquarters to Oak Ridge. CVMR’s location to Oak Ridge adds to the distinction of our community as a place of innovation and advanced composite discoveries for the world,” Oak Ridge City Mayor Warren Gooch said. “As we diversify our economy for additive manufacturing, CVMR is at the center of the world of 3D printing and advanced metallurgy. Oak Ridge will be by their side as a partner in

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establishing a hub for new technologies and advanced composite businesses for Oak Ridge and the region.”

“TVA and the Oak Ridge Electric Department congratulate CVMR Corporation on its announcement to locate and create hundreds of new jobs in Oak Ridge,” TVA senior vice president of Economic Development John Bradley said. “We are pleased to partner with the state of Tennessee, the Oak Ridge National Laboratory, the City of Oak Ridge, many Oak Ridge community leaders, and Roane County to facilitate CVMR’s new location decision.”

“We’re welcoming CVMR to Tennessee because a lot of people worked together to show them our area’s unique resources,” Thom Mason, director of Oak Ridge National Laboratory and chairman of the regional Innovation Valley partnership, said. “ORNL’s leadership in additive manufacturing is a perfect fit for CVMR, for instance. In partnership with Roane County, the city of Oak Ridge, TVA and others, we’re seeing Tennessee build a manufacturing sector at the forefront of current technologies.”

CVMR will immediately begin hiring people with experience as materials specialists, chemical technicians, product development, and those with advanced degrees in these particular areas.

Oak Ridge and Roane County are represented by Rep. Kent Calfee (R – Kingston), Rep. John Ragan (R – Oak Ridge), Sen. Randy McNally (R – Oak Ridge) and Sen. Ken Yager (R – Kingston) in the Tennessee General Assembly.

About CVMR® Corporation

CVMR® Corporation is a privately held multinational, multi-disciplinary organization operating in four continents. The company specializes in project management of large mining operations, mineral processing plant design, construction and commissioning. It refines metals using its proprietary processes and technologies and manufactures a variety of high purity metal powders, nano powders, net shapes, coatings and super alloys. CVMR®’s vapor metallurgy processes and technologies have been developed over 28 years and are continuously upgraded and improved as new complementary technologies evolve. A large portion of the US plant will be dedicated to the production of metal powders used in 3D Printing (Additive Manufacturing) and producing graphene for advanced products. CVMR® is a world leader in the manufacture of metal powders used in the aerospace, energy, automotive and medical instrument manufacturing industries where pure metals and their special alloys result in high performance equipment. Its vapor metallurgy extraction, refining and deposition are highly cost effective, environmentally neutral, and are at the current frontier of powder metallurgy sciences. <http://www.cvmr.ca>. Twitter: cvmrcorp.

 **NEWS RELEASE****About the Tennessee Department of Economic and Community Development**

Tennessee was named 2014 and 2013 "State of the Year" for economic development by Business Facilities magazine. The Tennessee Department of Economic and Community Development's mission is to develop strategies which help make Tennessee the No. 1 location in the Southeast for high quality jobs. The department seeks to attract new corporate investment in Tennessee and works with Tennessee companies to facilitate expansion and economic growth. Find us on the web: tnecd.com. Follow us on Twitter: [@tnecd](https://twitter.com/tnecd). Like us on Facebook: facebook.com/tnecd.

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