

Toyota-Mazda selects Huntsville, Alabama for landmark automotive manufacturing facility

(HUNTSVILLE, Ala.) – The North Alabama region is thrilled to welcome Toyota-Mazda, which will invest \$1.4 billion to establish a new automotive manufacturing facility in the Huntsville city limits of Limestone County. This joint venture will bring 4,000 new jobs to the area with an average salary of \$50,000.

Alabama Governor Kay Ivey and Huntsville Mayor Tommy Battle joined Mazda (MZDAF) and Toyota (NYSE: TM) today in Montgomery to announce the landmark project. It calls for the company to build a facility with an annual production capacity of 300,000 vehicles, with production split evenly among the partners. Mazda will produce a crossover model that will be newly introduced to North American markets and Toyota will produce the Corolla sedan. Once built, the plant is expected to begin operations in 2021.

"With this announcement, our world changes overnight," said Tommy Battle, Mayor of Huntsville. "Toyota and Mazda, two of the world's most innovative automakers, have created a legacy project that will provide jobs for decades to come for Huntsville and Alabama. It vaults Alabama to the top as an industry leader in producing the next generation of cars that will power our nation."

The plant will cover the Huntsville mega site off Greenbrier Road, plus additional surrounding land. Work to land the joint venture has been unfolding for several months, and leaders in north Alabama have been working around the clock to make this project happen.

"We are very excited to welcome Toyota Mazda to our growing industrial family here in Limestone County," said Limestone County Commission Chairman, Mark Yarbrough. "We appreciate your confidence in our County and our workforce and are committed to your success."

The groundbreaking is expected to take place in the fall of 2018.

Mazda Motor Corporation President and Chief Executive Officer Masamichi Kogai and Toyota Motor Corporation President Akio Toyoda joined Gov. Ivey and Mayor Battle for the announcement.

For Mazda, the plant comes on line in a significant year that will mark the start of the company's second century of operation and second half-century of sales in the U.S. The automaker is enhancing its commitment to the U.S. market and will focus efforts on manufacturing and increasing sales in the country.

"Mazda makes cars with a clear vision of how we want to inspire people, contribute to society and help preserve the beauty of the earth. By making such cars here in Alabama, we hope that over time our plant will come to occupy a special place in the hearts of our employees and the local community. By making this plant a vibrant part of that community, we hope to work, learn and grow together with the people of Alabama and Huntsville," Kogai said.

For Toyota, this joint-venture plant will be its 11th U.S. manufacturing facility and represents its further commitment in the U.S., in addition to the \$10 billion dollars investment over the 5 years from 2017 that was announced in January 2017. Toyota's Alabama plant is also in Huntsville, located about 14 miles away.

"Our investment to establish a new vehicle assembly plant with Mazda builds on the very success we have enjoyed in Alabama where we produce engines for the North American market," Toyoda said. "Starting from 2021, I'm confident that we run a highly competitive plant, by bringing together the expertise of Toyota and Mazda as well as the excellent Alabama workforce. We are committed to becoming a "best-in town company" in the city of Huntsville and the state of Alabama, a new hometown for Toyota and Mazda."

The State of Alabama is the fifth largest producer of cars and light trucks nationally and is at the center of the growing southeast automotive region with a strong automotive manufacturing presence including Toyota's engine plant in Huntsville. With more than 150 Tier 1 and 2 automotive suppliers in the state as well as automakers, there are approximately 57,000 automotive manufacturing jobs in Alabama.

The Huntsville City Council has the project on the agenda Thursday, January 11, including a public hearing for a TIF. This is a proposed tax increment financing district to help fund the city's investment, which includes the project site and assistance with rail improvements.

The Limestone County Commission will discuss additional items on Tuesday, January 16.

Other entities have pledged support for the project, including Madison County, the City of Madison, the City of Athens and Morgan County.

"Today's monumental announcement by President Akio Toyoda of the Toyota Corporation and President and Chief Executive Officer Masamichi Kogai of the Mazda Corporation is not a new commitment, but a continued commitment with proven world leaders in automotive ingenuity to the State of Alabama and our people," said Dale W. Strong, Chairman of the Madison County Commission. "This regional project once again demonstrates that the Madison County advanced manufacturing workforce is perfectly positioned for today and future generations."

"For over 50 years our area has grown because leaders define vision and community comes together to support that vision, translating vision into jobs," said Paul Finley, Mayor of the City of Madison. "We start as individuals to fill each job, but quickly become community as we are welcomed with open arms. We are excited to celebrate this new chapter in our communities' success."

"We are excited about this major project for north Alabama and the new jobs and opportunities it will bring for the entire area, especially Morgan County," said Ray Long, Chairman of the Morgan County Commission. "We welcome Mazda and Toyota with open arms and look forward to a long future working together to drive our economy forward." "Regionally, we have focused on working together as sister cities and counties to bring jobs to our area and provide skills development to citizens in order to offer a competitive workforce," said Athens Mayor Ronnie Marks, whose city has seen nearly 16 percent growth the past 10 years. "The Toyota-Mazda project is another example of how these collaborations get results."

"TVA and Athens Utilities Board are honored to welcome a new neighbor to northern Alabama and the Tennessee Valley, especially one that will create so much opportunity for the community and its residents," said Bill Johnson, president and CEO, Tennessee Valley Authority.

AIDT, the state workforce development agency, has committed to provide recruiting and training services, as well as to build and fund the operation of a training facility for up to \$20 million. Employment information will be posted at http://aidt.edu/jobs as the project unfolds.

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