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Tweet: @LEDA Announces X-FAB Texas, Inc. & New Country Organics to bring 66 jobs and \$66 million in capital investment to Lubbock.

## **Lubbock Economic Development Alliance Announces 66 New Jobs & \$66 Million in Capital Investment**

**(LUBBOCK)** – The Lubbock Economic Development Alliance (LEDA) announced the creation of 66 new jobs and \$66 million in capital investment at a press conference Wednesday morning. The additional jobs and investment come as a result of the expansion of two local businesses.

X-FAB Texas, Inc. expanded its operations to include the production of silicon carbide power devices. Now, Lubbock is the first 6-inch silicon carbide foundry in the world. The company made a capital investment of more than \$15 million to adapt its production to manufacture high-efficiency electrical power via Wide BandGap materials such as the silicon carbide wafers, and expects to spend as much as \$50 million in capital investment over the next 10 years to increase capacity for Wide BandGap manufacturing. By 2023, X-FAB Texas expects at least 50 percent of its revenue and employment opportunities to come from Wide BandGap materials. The upgrade will create 50 new jobs related to Wide BandGap manufacturing with a total value added impact of \$7.5 million.

"Years ago, LEDA made the commitment to work with the newly formed X-FAB Texas to help us reach our goals and dreams. Now, almost 19 years later, X-FAB Texas is still here, and working in new areas allowing us to become the world leader in Wide BandGap manufacturing while still working closely with LEDA," said Lloyd Whetzel, CEO & president of X-FAB Texas, Inc. "The future appears to be bright, and as usual, we know that we can count on the cooperation and support of LEDA to help make that dream a reality."

During the press conference, LEDA also announced the expansion of New Country Organics to include manufacturing of its organic feed. Currently, the Virginia-based company distributes organic feed from the "Hub City" to eastern and western portions of the United States. The expansion will create 16 new jobs and result in a capital investment of \$1,182,000.

"We are delighted to open up a second location in Lubbock," said Jim Campbell, CEO of New Country Organics. "The remarkable transportation, emerging local organic community and wonderful people of Lubbock are just a few reasons we are proud to be in West Texas."

In order to begin manufacturing organic feed, New Country Organics refurbished its current location at 1413 Ave. B to meet organic production standards. They will officially begin manufacturing 160 different types of organic feed in late 2017. Once fully operational, the total value added impact will be \$2,247,152 annually.

“With the expansion of X-FAB and New Country Organics, the pulse of our economy is healthy, growing in diverse industries such as manufacturing and technology,” said John Osborne, CEO and president of LEDA & Market Lubbock, Inc.

**About LEDA**

Since its inception in 2004, LEDA has assisted 147 companies with their expansion or relocation to Lubbock. These companies committed to creating 7,393 jobs and investing more than \$942 million in new capital improvements that have resulted in \$1.4 billion in value added impact to the Lubbock area.

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