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## **The Lubbock Economic Development Alliance Announces the Addition of 145 Jobs and more than \$15M into the Lubbock Community**

(LUBBOCK) – The Lubbock Economic Development Alliance (LEDA) is pleased to announce the location of a new company and the expansion of two local companies, creating 145 new jobs with \$22.5 million in capital investments. The companies growing in Lubbock include Taylor Rig and Equipment, CoNetrix and TrueNorth Steel.

Taylor Rig and Equipment provides industry leading repair, refurbishing, inspection and support for a wide variety of oilfield equipment and brands. Today the company announced the creation of 100 jobs and investment of \$225,000 into the Lubbock economy. Opened in January 2023, the company boasts over 60,000 sq./ft. of manufacturing and warehouse capacity and a team of industry veterans, providing customers with more than 60 years of manufacturing and oilfield experience.

"Taylor Rig and Equipment is very excited about our new Lubbock location," said Brett Taylor, president for Taylor Rig and Equipment. "We initially selected Lubbock due to its proximity to our primary customer base and the strong mechanical and agricultural labor pool. In our first 5 months of operations, we continue to be impressed with the quality of the local workforce and the ease of doing business in the Lubbock area. We look forward to growing our company in partnership with the Lubbock community."

CoNetrix, a full service computer networking, security and compliance firm that specializes in financial institutions as well as enterprises requiring a high level of security in their operations, announced its \$15.3 million expansion with the construction of a new facility and added equipment. The announcement also included the creation of 15 new jobs. Founded in Lubbock in 1977, today the company services all 50 states. CoNetrix, LLC is a family of four companies, including CoNetrix Security, CoNetrix Technology, Tandem, and AccountingWare.

"We are excited to announce the upcoming construction of our new office building which will include an attached event space. The building will serve as an innovative workspace for our exceptional team." said CoNetrix CEO, Marvin Crossnoe. "Our company has seen dramatic growth over the past few years, and this building will serve as a way to invest back into our people and community as well as set us up for continued growth into the future."

Following TrueNorth Steel's announcement in March revealing the launch of a new steel tank production line at its Lubbock, TX manufacturing facility, the company has added an additional 30 jobs due to the increased demand for labor. The Lubbock facility has the capability to produce three product lines for the company, including: structural steel, vehicular and pedestrian bridges, and underground tanks.

“With the addition of our recently launched tank fabrication line at TrueNorth Steel – Lubbock, we are pleased to provide new employment opportunities,” said Dan Kardmas, president of TrueNorth Steel. “We will add a total of 30 TrueNorth Steel – Lubbock employees to advance this manufacturing line, which will benefit the growth of the Lubbock community and bolster the Southern U.S. bulk fuel tank markets.”

John Osborne, president and CEO of LEDA, is thrilled to see the continued growth of Lubbock’s business community.

“I am thrilled with the expansions announced today which highlight the continued growth of our business community,” said Osborne. “Small businesses are the backbone of the nation's economy as they create jobs, foster innovation, and drive local growth. With the addition of these new jobs and millions of dollars in investment, we are grateful for the successes of our small businesses. The continued growth emphasizes that the opportunity to thrive as a business owner in Lubbock has never been stronger.”

#### **About Taylor Rig & Equipment LLC**

For more than 56 years, the Taylor name has been a part of the US drilling and well service industry. Taylor Rig and Equipment, based in Lubbock Texas, is passionate about providing safe, efficient, and economical products and services for the oil, gas and water well drilling and services industry. TRE believes in the importance of these industries and the resources they produce as they are essential to humankind and the American way of life.

#### **About CoNetrix**

CoNetrix, LLC is a family of technology companies headquartered in Lubbock, TX. Founded in 1977, the mission of CoNetrix is to provide an environment that inspires integrity, wisdom, ambition, and team spirit in order to equip and enable CoNetrix companies to solve challenging problems with the use of technology in innovative ways. CoNetrix companies include CoNetrix Technology, provider of managed IT services; CoNetrix Security, provider of cybersecurity testing and consulting; Tandem, developer of software to help companies with cybersecurity and compliance; and AccountingWare, developer of ActivityHD and ActivReporter.

#### **About TrueNorth Steel**

TrueNorth Steel is a fabricator of steel product solutions which are utilized in a wide range of applications from building structures to corrugated steel drainage products to fuel storage tanks, and bridges. The family-owned Fargo, ND based company has been executing a long-standing conservative growth strategy through organic growth and acquisitions since its inception in 1945.

#### **About LEDA**

Since its inception in 2004, LEDA has assisted 249 companies with their expansion or relocation to Lubbock. These companies committed to creating 12,388 jobs and investing more than \$2.2 billion in new capital improvements that have resulted in \$2.0 billion in value-added impact to the Lubbock area.

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