

MEDIA CONTACTS:

George Yamane
Marketing Manager
859.342.1867
gyamane@mazakcorp.com
or
dgs Marketing Engineers®
Chuck Bates 317.813.2230
bates@dgsmarketingengineers.com

Mazak Honored for Continuous Investment in Manufacturing Campus

Economic Partnership award recognizes company's dedication to local area growth

Florence, Kentucky, May 20, 2013 – In recognition of the expansions of its North American Headquarters campus in Florence, Kentucky, Mazak Corporation received the Cincinnati USA Partnership for Economic Development's *Growth Award* during the Commercial Real Estate Developers Power Breakfast event held on May 2, 2013 in downtown Cincinnati. The award is presented to companies that attract and retain businesses, jobs and capital investments in the Greater Cincinnati area, as well as continue to grow and expand within the local area.

"It is a true honor to be recognized by our local business peers for our ongoing commitment to the community," said Brian Papke, president of Mazak Corporation. "As we continue to invest in and expand our Kentucky operations to help our customers better compete on a global scale, we are also paying close attention as to how our actions can benefit the local economy through workforce development and job creation."

With three core business structures established in 1996, Mazak began in Florence with three facilities: a manufacturing factory, its National Technology Center and its National Customer Service and Support Center. Over the years, Mazak has expanded all three of these facilities and has since added two more facilities at the campus for a total of five buildings.

These expansions started in 2009 with adding 50,000 square feet to the manufacturing factory. Additionally, the company's Spindle Rebuild Department located in the manufacturing area moved into this new space to expand its operational capacity. Also at this time, Mazak invested \$9 million in advanced manufacturing equipment that helped grow the company's machining capacity for large casted machine tool components.

As the manufacturing industry started to recover from the recession in late 2010, capital investments in machine tools rose significantly as U.S. companies used a more competitive U.S. dollar to export more. Some companies began reshoring work to the U.S. and purchased new high technology machinery to increase their competitiveness.

As customer demand surged, Mazak quickly stepped up its production. In 2011, it acquired its fourth building, which measures 33,000 square feet. Then shortly after, the company added its fifth building, a 65,000-square-foot leased facility that now houses the Spindle Rebuild Department and provides storage for sheet metal and other large production parts.

In the past three years, Mazak Corporation has hired 300 people and added a two-story office area to the manufacturing factory building.

Mazak is currently involved in a major expansion to its manufacturing factory. The preparation work for expanding the building and a required access road was begun this year, and by spring of 2014, the total addition of 200,000 square feet will be completed. This expansion will boost Mazak's production capacity to between 170 and 200 machines per month.

As one of the three original core business structures at the Florence campus, Mazak's National Technology Center – which opened in 1996 and doubled in size as the result of a 2006 expansion – grew from 69,000 to 100,183 square feet of space in late 2012. The building gained seven new high bay areas, a second story to its office section and additional square footage for its technology demonstration area. The new office area provides six dedicated customer-training rooms and space for the company's National Service Department.

The National Technology Center & Center for Multi-Tasking and Manufacturing Excellence in Kentucky is the hub for Mazak's eight Regional Technology Centers and, as such, enhances Mazak's customer support capabilities throughout North America. Mazak also continuously invests in its regional customer service and support facilities and recently opened a new larger Southwest Regional Technology Center in the Houston area as well as expanded its Midwest Regional Technology Center in the Chicago area.

For its North American Parts Center on the Kentucky campus, Mazak increased the facility's parts storage capacity by 25 percent in 2012. That project included the addition of two new fully automated vertical lift module storage systems that increased small parts capacity to 52,000 unique parts, as well as the replacement of an existing rack system with a new one for 286 more pallets of large part storage. Mazak Corporation has one of the industry's largest inventories of spare parts – valued at more than \$65 million and available for immediate same-day delivery for 97 percent of all orders.

About Mazak Corporation

Mazak Corporation is a leader in the design and manufacture of productivity-improving machine tool solutions. Committed to being a partner to customers with innovative technology, its world-class facility in Florence, Kentucky, produces over 100 models of Turning Centers, Multi-Tasking Machines and Vertical Machining Centers, including 5-

Axis models. Continuously investing in manufacturing technology allows the Kentucky plant to be the most advanced and efficient machine tool builder, providing high-quality and reliable products through its “ Production-on-Demand” manufacturing practice. Mazak maintains eight Technology Centers across North America to provide local hands-on applications, service and sales support to its customers. For more information on Mazak's products and solutions, visit www.mazakusa.com or follow us on Twitter at @MazakCorp and on Facebook at <http://www.facebook.com/MazakCorp>.

###

Photo Caption

Brian Papke (center right), president of Mazak Corporation and Mike Vogt (center left) of Mazak Human Resources, accept the Growth Award from Quinten Harris (left), director of strategic project management for the Cincinnati USA Partnership for Economic Development and Denyse Ferguson (right) also of the Cincinnati USA Partnership for Economic Development.