

Toyota to Increase 4-Cylinder Engine Capacity in Kentucky

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ERLANGER, Ky. (May 8, 2012) — Toyota announced today it will increase annual engine assembly capacity of 4-cylinder engines by more than 100,000 at its plant in Georgetown, Ky. The increase will begin August 2013. The approximately \$30 million project will create about 80 new jobs.

Toyota Motor Manufacturing, Kentucky (TMMK) currently assembles engines for the Avalon, Camry and Venza, all built at TMMK. The capacity increase will supply engines for TMMK's Camry and Camry Hybrid and RAV4 in Woodstock, Ontario.

"Twenty six years ago, I took part in Toyota's groundbreaking in Georgetown, which was filled with excitement for Kentucky's future," Governor Beshear said. "Today, we still have that same excitement for Toyota's past, present and future in the Commonwealth. This latest expansion brings Toyota's total investment to nearly \$6 billion, meaning billions of dollars in incomes for thousands of Kentuckians, changing lives, strengthening our economy, and improving the Commonwealth."

The increase will raise TMMK total employment to approximately 6,700 and total plant investment to more than \$5.96 billion.

"This is great news for our team members and our company," said Wil James, president of TMMK. "This project is the result of the strong partnerships we have locally and across the state, which will help grow our business and strengthen the communities where we do business."

Today's announcement is the latest in a string of production increase announcements since February including Toyota plants in Indiana, West Virginia and Canada. The cumulative investment is approximately \$565 million and nearly 1,000 jobs are being added.

"This engine production increase, and the several announcements before it, reflect our growing optimism for an improving North American market," said Steve St. Angelo, executive vice president of Toyota Motor Engineering & Manufacturing North America, Inc.

This investment will increase engine production at the Kentucky plant to more than 500,000 annually and will increase total engine production in the United States to more than 1.2 million per year. Toyota also has engine plants in Alabama and West Virginia.

Comments from elected officials:

Senator Mitch McConnell:

"I appreciate Toyota's continued commitment to supporting Kentucky's economy," said Sen. Mitch McConnell, R-Ky. This new engine expansion project at the Georgetown plant will provide much-needed jobs, which will help get more Kentuckians back to work."

"I am thrilled that Toyota is increasing its assembly capacity at the Georgetown plant," said Sen. Rand Paul, R-Ky. Toyota's investment means more jobs and a boost for Central Kentucky at a time when our economic

recovery needs momentum. Clearly, Toyota is committed to its presence in the Commonwealth.”

Congressman Ben Chandler:

“By investing in this plant, Toyota is making a positive statement about the economic strength of our region,” said Rep. Ben Chandler, D-Ky. This expansion will create new jobs and put more Kentuckians back to work. I’ve always been proud that Toyota chooses to call Central Kentucky home to its largest plant in North America, and today is no exception.”

Congressman Geoff Davis:

"Toyota’s Georgetown plant has been a major economic engine for our region, and today’s announcement reaffirms the company’s commitment to doing business in Kentucky,” said Rep. Geoff Davis, R-Ky. “The new engine line will bring more jobs and economic activity to the Commonwealth at a time when they are needed most. I appreciate Toyota’s continued commitment to Kentucky workers and the Commonwealth of Kentucky."