



PRESS RELEASE – FOR IMMEDIATE RELEASE

DANFOSS TURBOCOR TO EXPAND WITH NEW ADVANCED MANUFACTURING FACILITY AND CREATE OVER 200 HIGH WAGE JOBS IN TALLAHASSEE

Tallahassee, Florida – December 23, 2020 – Innovation Park of Tallahassee and its governing body, the Leon County Research and Development Authority (LCRDA), are pleased to announce that Danfoss Turbocor Compressors is expanding its local operations by adding a new advanced manufacturing and R&D facility in Tallahassee. The LCRDA partnered with the Office of Economic Vitality to facilitate Danfoss' newest expansion in Innovation Park.

The project is a multi-million dollar investment in a new 65,000-90,000 square foot facility to be built on 16 acres of land. The project will create approximately 239 high wage jobs in manufacturing and R&D over the next several years. The economic impact of this expansion is estimated to be \$140 million, creating 367 construction-related and 586 permanent jobs. This new facility will expand Danfoss' current 125,000 square feet presence at Innovation Park which includes engineering and manufacturing operations, an Application Development Center opened in 2017, and training, customer experience and office space added in 2019.

"Businesses are the economic engine of our community and, just like the great success being evidenced through our partnership supporting Danfoss' expansion, Innovation Park is uniquely positioned with its highly trained staff, resources and facilities to continue playing a significant role in supporting startups and existing businesses, and attracting new businesses to the community," stated Kimberly A. Moore, LCRDA Chair.

Danfoss is a prime example of a business that benefits from being located in Innovation Park due to its close proximity to university research talent. This expansion strengthens the existing partnerships with area research institutions and the Tallahassee community. It also serves to distinguish Tallahassee as a competitive global research and development location.

"We are pleased to bring additional engineering and manufacturing investment to Tallahassee and are excited to continue to build on our successes here," said Ricardo Schneider, president of Danfoss Turbocor Compressors. "This area affords us tremendous opportunity to collaborate with world-class researchers in aerodynamics, power electronics, and magnetic technologies — and we have a strong partnership with Florida State University and the National High Magnetic Field Laboratory, which have been instrumental in helping Danfoss engineer world-class technology that addresses critical energy issues around the world."

Danfoss Turbocor Compressors is a world-leader in innovative engineering, employing more than 25,000 employees and serving customers in more than 100 countries. Danfoss engineers technologies that enables the world of tomorrow to do more with less. They meet the growing need

for infrastructure, food supply, energy efficiency, and climate-friendly solutions. Their products and services are used in areas such as refrigeration, air conditioning, heating, motor control, and mobile machinery. Danfoss is also active in the field of renewable energy as well as district heating infrastructure for cities and urban communities.

About Innovation Park of Tallahassee

Innovation Park of Tallahassee is a unique community collaboration of FSU, FAMU, TCC, County, City and private sector leaders charged with driving innovation based economic development to recruit, retain, and develop organizations which capitalize on the distinctive Innovation Park research assets focused on magnetics, aero-propulsion, materials, energy, health, and life sciences. The mission of Innovation Park is to work in affiliation with these partners to promote our region's research and development assets, and to foster the attraction, startup and growth of private innovative companies that create high wage jobs in Leon County. Learn more at www.innovation-park.com.

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CONTACT

Ron Miller

850.575.0343x101

rmiller@inn-park.com