

BEVERLY EAVES PERDUE
GOVERNOR

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Press Release
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Edgecombe County Manufacturer to Add 120 Jobs
State Grant Helps Boat Builder Expand in Tarboro

RALEIGH – Gov. Bev Perdue announced today that HC Composites, a national manufacturer of twin-hull boats, plans to expand its Tarboro operations. The company will invest \$2.65 million and create 120 jobs in the next three years. The announcement was made possible in part by a \$130,000 grant from the One North Carolina Fund.

“Boat manufacturing is an important part of our economy and the state’s heritage,” Gov. Perdue said. “Our skilled workforce and top-ranked business climate are among the many reasons that homegrown companies such as HC Composites continue to flourish and expand in this great state.”

The 120 new jobs will pay an average of \$29,560 a year, not including benefits.

HC Composites, which does business as World Cat, manufactures a variety of catamaran fishing boats in Tarboro, where it has headquarters and employs 60 workers. The company is purchasing Glacier Bay Catamarans of Seattle, which makes twin-hull cruising boats. HC Composites plans to consolidate operations by relocating the Glacier Bay facility to Tarboro.

“The union of these two brands will provide incredible synergy and ability to serve our combined customers better. We are extremely fortunate to have this opportunity and look forward to meeting all of the customers and dealers,” said Chris Brockway, president of Glacier Bay and a partner in the two firms’ parent company. “World Cat will stay a fishing boat that can cruise while Glacier Bay will continue being a cruising boat that can fish.”

The One NC Fund provides financial assistance, through local governments, to attract business projects that will stimulate economic activity and create new jobs in the state. Companies receive no money up front and must meet job creation and investment performance standards to qualify for grant funds. These grants also require and are contingent upon local matches.

“During these tough economic times, it’s critical to continue to make investments that will grow jobs in our state,” said state Sen. Clark Jenkins (D-Edgecombe).

“We will continue to build on successful partnerships that will position our state well when the global economy turns around,” said state Rep. Joe Tolson (D-Edgecombe).

Through use of the One NC Fund, more than 35,000 jobs and \$6.5 billion in investment have been created since 2001. Other project partners include: the state Department of Commerce, the Carolinas Gateway Partnership and N.C.’s Eastern Region.

For more information about World Cat, including employment opportunities, go to: <http://www.worldcat.com/>. For information on Glacier Bay, visit: <http://www.glacierbaycats.com/>

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