

TEAM PENNSYLVANIA

BRAZILIAN COMPANY TO OPEN U.S. HEADQUARTERS IN PENNSYLVANIA

CHAMBERSBURG – A Brazilian manufacturer of high quality machined parts and components is locating its U.S. headquarters in Pennsylvania, bringing 73 new jobs to Franklin County.

The announcement comes one year after a trade mission to Brazil and Chile, which was sponsored by Team Pennsylvania Foundation at no cost to taxpayers.

Torcomp President Fabrizio Giovannini said he will invest more than \$9 million at the new 16,400-square-foot manufacturing plant that will be built in Greene Township within the Cumberland Valley Business Park.

“This is the first investment of Torcomp outside Brazil. It is a big step for a company like ours and, without the support of the Pennsylvania Government, FCADC and the local community, it would probably be impossible to implement,” said Fabrizio Giovannini. “We still have a lot of work ahead, but we believe that our Chambersburg plant is an essential part of the future of our business.”



The company received a funding proposal from the Department of Community and Economic Development including a \$75,000 Pennsylvania First Program grant.

The Pennsylvania Industrial Development Authority (PIDA) will provide a \$640,000, 15-year, low-interest loan at 2.25 percent to Franklin County Area Development Corporation (FCADC) on behalf of Torcomp. The company has also been encouraged to apply for a \$3,000,000 low-interest loan from the Machinery and Equipment Loan Fund. The company has accepted the funding proposal, but must still apply for each loan and grant and agree to the terms prior to award receipt.

The project was coordinated by the Office of International Business Development and the Governor’s Action Team, an experienced group of economic development professionals who report directly to the Governor and work with businesses that are considering locating or expanding in Pennsylvania in collaboration with the FCADC.

“This is a significant project for Franklin County and we appreciate the support and assistance from the Department of Community & Economic Development,” said L. Michael Ross, President, FCADC.

Founded in 1957, Torcomp is headquartered in Sao Paulo, Brazil and is a manufacturer of machined parts and small to mid-size mechanical assemblies using advanced CNC machining processes. Torcomp supplies a wide range of companies but it specializes in serving vehicle manufacturers.

For more information on Torcomp, USA, LLC visit www.torcomp.com.br.

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