

AZ POLYMERS ANNOUNCES INVESTMENT IN GURNEE, ILLINOIS WITH PLANS TO EXPAND AND CREATE NEW JOBS FOR COMMUNITY

Workforce Strength and Economic Development Incentives Provide Edge in Project Win

Gurnee, Illinois, April 30,2021— AZ Polymers (AZP), an advanced manufacturer of high-quality plastic substrates in polycarbonate and acrylic, today joined state and local officials in announcing the company's plans to launch a new headquarters and manufacturing and distribution hub in Gurnee, Illinois. AZ Polymers has acquired 4.8 acres at 5675 Center Point Court in Gurnee's Tri-State Corporate Park. The project will create an initial 25 new jobs in Lake County, with operations set to begin in early 2022.

"AZ Polymers is excited to break ground in Gurnee to bring this high-demand product to market, and to increase our investment in the state," said Sahil Aggarwal, the owner and CEO of AZ Polymers and the President of Gurnee's United Plastics. "Our new location in Gurnee is the ideal location for our new business, thanks to access to skilled talent, global markets and local resources available to our company. These investments will allow us to further boost supply chain and provide access to high quality plastic sheeting and other products that the market here and abroad demands."

AZP will make investments to launch a new 90,000 SF headquarters and operating hub later this year, with its first location coming to Gurnee after an extensive multi-state site search, including opportunities in southeast Wisconsin. The new venture is on track to grow its operations over the course of the next four years and is expected to add another 25 jobs and additional production lines.

"AZ Polymers' decision to launch its first US headquarters and operations hub here in Illinois is further evidence that we have the resources manufacturing companies need to grow and compete in the 21st century economy," **said DCEO Acting Director Sylvia Garcia.** "Under Governor Pritzker's leadership, we are committed to making investments in infrastructure and workforce training to support the success of new and emerging companies just like AZ Polymers."

AZ Polymers' sister company United Plastics, a plastic recycling company, has been a pillar in the Village of Gurnee. United Plastics has expanded over the past 30 years, with 20 employed today. New venture AZ Polymers will help meet demands by developing high-quality optical grade plastic sheeting used in the automotive, motorsports and aerospace markets.

"It has been a pleasure to work closely with AZ Polymers, Lake County Partners, the Illinois Department of Commerce and Economic Opportunity and others to develop the creative incentive plan that ultimately landed this deal," said Gurnee Mayor Kristina Kovarik.

Mayor-elect Tom Hood echoed Kovarik's enthusiasm, "The owners of AZ Polymers have a 30+ year commitment to the growth and success of the local economy, and we are so proud that they have decided to call Gurnee home."

"It was a team effort to bring this to fruition, and I commend the Village of Gurnee and other partners for working together to make it happen," **said Lake County Board Chair Sandy Hart**. "Major investments across the county—such as the College of Lake County's recently-announced Advanced Technical Center, the IGNITE program at Waukegan High School and the many successful programs at the Tech Campus—will not only support development like this one, but also enhance Lake County's position as a leader in manufacturing."

Working with the Lake County Workforce Development and Job Center, AZ Polymers is developing a new recruitment outreach program. The State of Illinois will support the company with workforce resources during hiring, which is projected for the first quarter of 2022.

"Lake County is seeing a huge boom in manufacturing, in large part because of our commitment to workforce development and investment in the types of specialized training that modern manufacturers need," said Richard Korengold, Senior Managing Director at Mesirow Financial and Chair of the Lake County Partners Board of Governors. "All told, the company's operations will generate approximately \$42 million in annual economic output in Lake County—money that will ripple through our communities and make us even stronger than before."

AZ Polymers joins a vibrant manufacturing ecosystem in Lake County and throughout Illinois—the industry accounts for over 18,000 companies and 550,000 workers statewide today and has seen continued expansion during the pandemic. The company is also part of a growing trend of new business launches in Illinois—AZ Polymers joins 169,000 new company startups launched in the state this last year. Investments to support manufacturing companies and the supply chain remain top of mind for Governor Pritzker's administration as the state continues to navigate the ongoing pandemic, supporting communities, workers and companies with the resources needed to safely reopen and reboot the economy.

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About Lake County Partners

Lake County Partners is a 501(c)(3) economic development corporation that works to maintain economic vitality in Lake County, Illinois by creating and retaining quality jobs, stimulating capital investment, and pursuing economic diversity. Lake County promises businesses a highly-educated workforce, beautiful and diverse recreational areas, a gateway to global markets, the right balance between work and play, top-ranking schools nationwide, world-class healthcare in your backyard, global industry leaders, and first-rate quality of life. Learn more about Lake County Partners on social media or <u>online here</u>.

About the Illinois Department of Commerce and Economic Opportunity

The Illinois Department of Commerce and Economic Opportunity's mission is to support and maintain a strong economic environment for those we serve—taxpayers, employers, workers, and communities—by actively recruiting and growing businesses, maintaining a 21st-century workforce, enhancing innovation, and bringing jobs and investment to underserved communities throughout Illinois. To learn more about ongoing resources and programs, follow us on social media @IllinoisDCEO and visit <u>DCEO's website</u>.

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