



Press Advisory

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FOR IMMEDIATE RELEASE
10:30 A.M. EDT, December 9,
2011

ISTOBALUSA TO OPEN FACILITY IN BRISTOL, VIRGINIA

BRISTOL, VA, DECEMBER 9, 2011: The City Council and the Economic Development Committee proudly welcomed IstobalUSA to the City as the newest member of the city's corporate family.

The public and press were invited to a called joint meeting of the City Council and Economic Development Committee (EDC) today at City Hall. The Council and EDC announced that IstobalUSA, a sister company of Istobal SA, has purchased the Bristol, Virginia assets of Magic Wand, LLC and will open that facility immediately.

Istobal SA, a Spanish based corporation, is one of the world's largest automatic vehicle cleaning equipment manufactures. IstobalUSA is the American arm of this multinational company. IstobalUSA will immediately begin hiring 20 employees and build that number to 72 over the next three (3) years. They will invest over \$2 Million in capital within the same three (3) year

period at this location. The facility will be located on Page Street in Bristol, Virginia and is an existing building, previously Magic Wand, totaling approximately 100,000 square feet of manufacturing space.

The City Council and IstobalUSA excitedly thanked their partners in making this project a reality. Bristol Virginia Utilities will consider a \$25,000 grant which is subject to a performance agreement. Additionally, the Virginia Tobacco Indemnification and Community Revitalization Commission and the Virginia Department of Business Assistance will provide grant funding for the project to move forward. Dewey P. Cashwell Jr., City Manager, said "This is another great opportunity for Bristol, Virginia to demonstrate that we are a great place for industry". Bristol, Virginia Mayor, Edward K. Harlow, also expressed his satisfaction by saying "Manufacturing jobs are critical to our local and national efforts to put America back to work, and Bristol, Virginia is doing its part. Welcome home IstobalUSA".

Kevin Collette, IstobalUSA President, although he could not attend the announcement, echoed the Mayor's sentiment in a provided statement: "Bristol, Virginia is the perfect opportunity for us to immediately expand our US based manufacturing and support capabilities, due to its strategic location and modern manufacturing space, in a time when new manufacturing jobs are most needed". -End-