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City of Mason Announces Third New Development in Four Months as VEGA Joins List of Global Companies Locating to the Mason Research & Development Park

Mason R&D hub takes off with VEGA \$50 million Americas headquarters investment

(Mason, OH – Jan. 13, 2020) – The City of Mason and VEGA, a global leader in level and pressure measurement technology for the processing industry, announced today the company will relocate its Americas headquarters to the City of Mason’s new Research & Development Park, bringing 217 employees (with an additional 50 added over five years) to a new \$50 million, 230,000-square-foot City of Mason campus. The new headquarters, slated to break ground in the fourth quarter of 2020 and open in 2021, will include a state-of-the-art business and training center, as well as advanced manufacturing and production facilities on 50 acres.

“VEGA Americas has been a Cincinnati company since our founding 70 years ago,” said John Kronenberger, Co-CEO of VEGA. “In the past 7 decades, we’ve experienced slow, steady growth to the point where we’ve outgrown our current campus. We’re excited for the opportunity to relocate and build VEGA’s North American headquarters and advanced manufacturing facility at this new location.”

VEGA employs more than 1,480 people worldwide with 730 at its global headquarters in Schiltach in the Black Forest of Germany. Established more than 60 years ago, the company continues to provide innovation around measurement technology that is intuitive and easy to operate in highly complex processing industries, such as chemical and pharmaceutical, food, drinking water, power generation, ships and airplanes.

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“VEGA Americas is a Cincinnati Top Workplace winner because of the people, not the place. Our growth and success over the years necessitates this move, and all of it is a testament to the people who work here,” said John Groom Co-CEO of VEGA.

“I can’t think of a better way to kick off the new year in economic development,” said City of Mason Mayor Kathy Grossman. “We have a lot of momentum in the Mason R&D Park with new partnerships that have formed based on thoughtful, long-term planning.”

The announcement marks the third global company to invest in the Mason R&D Park in just four months, following Rhinestahl in September and Precision Castparts Corp. (PCC) in December, for a total of \$200 million in new investment and more than 500 employees as the new campuses take shape.

“VEGA’s new Americas headquarters will retain more than 200 jobs, create 30 quality new jobs and solidify its presence in Southwest Ohio for decades to come,” said Dana Saucier, JobsOhio Vice President and Head of Economic Development. “The Mason facility’s additional advanced manufacturing capacity, as well as new training center and corporate offices will help keep VEGA on the cutting edge of pressure measurement technology.”

The Mason R&D Park, which encompasses 400 acres north of Bethany Road and extends between U.S. 42 west across State Route 741, is part of a long-term economic growth strategy for the city. Over the past decade, Mason has compiled site readiness evaluations in partnership with Duke Energy and JobsOhio, a process that engaged national site location consultants to best position the property for ideal growth partners. The Mason R&D Park has positioned Mason to compete often for top national level projects and provides the City an opportunity to retain and grow strong corporate partners that fit well within the corporate tech, automation, aerospace and biohealth ecosystem.

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Mason City Council approved an ordinance authorizing the purchase and sale of approximately 50 acres and an economic participation agreement with the company for an incentive package to include a Community Reinvestment Area (CRA) Tax Abatement contingent upon job creation, payroll, and an annual Mason City School PILOT payment during the term of the abatement. The State of Ohio is considering incentives as well, which are pending review and approval.

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About the City of Mason, Ohio

Mason, Ohio, is an established hub for bioscience innovation and includes a business portfolio of advanced manufacturing, healthcare and technology companies. In the last 24 months, Mason has recruited more than \$615 million in new investment and brought more than 3,100 jobs to the city with 80 percent of those in the biohealth space. As the largest city in Warren County and part of the Greater Cincinnati region in southwest Ohio, Mason's economic development mission is focused on attracting and supporting the growth of top companies and creating jobs in these sectors, while also leveraging partnerships to attract foreign direct investment. Mason is nationally recognized for its low cost of living, award-winning schools and its intentional culture of wellness. For more information about the City of Mason, visit www.imagemason.org.

About VEGA

For more than 60 years, VEGA has provided industry-leading products for the measurement of level and pressure in the process and automation industries, including energy, petrochemical, chemical, oil and gas, pulp and paper, pharmaceutical, mining, plastics, food and beverage, bulk solids, and water and wastewater. VEGA is a worldwide organization with a presence in more than 80 countries.

VEGA Americas designs, manufactures, and sells these products throughout North, Central, and South America and is a wholly-owned subsidiary of VEGA Grieshaber KG, headquartered in Schiltach, Germany. VEGA employs more than 1,500 people around the world, 300 of which are employed with VEGA Americas.

About JobsOhio

JobsOhio is a private nonprofit corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention and expansion efforts. JobsOhio works with six regional partners across Ohio: Appalachian Partnership for Economic Growth, Columbus 2020, Dayton Development Coalition, REDI Cincinnati, Regional Growth Partnership and Team NEO. Learn more at www.jobsohio.com. Follow us on LinkedIn, Twitter and Facebook.