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GOVERNOR

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**Granholtm Announces North American Bancard to
Expand in Troy, 1,899 New Jobs**
*MEDC Partners with Oakland County, Automation Alley
to win company's expansion*

Governor Jennifer M. Granholm today announced North American Bancard Inc. (NAB) is expanding in Troy. The company will invest \$25 million to purchase, renovate and outfit a new facility in the city. The project is expected to create 1,500 new jobs at the company and an additional 399 spin-off jobs over the next 12 years. Assistance provided by Michigan Economic Development Corporation helped convince the company to choose Michigan for the expansion over a competing site in Florida.

“North American Bancard is the kind of dynamic company that is helping us transform and diversify our state’s economy,” Granholm said. “This expansion, and the nearly 2,000 new jobs it will create, is further evidence that we are a great state for companies to grow and do business in.”

NAB Founder and CEO Marc Gardner praised the state’s efforts to recruit and train a high-quality workforce as one of the key reasons the company chose to stay and expand in Michigan.

“Although a financial services company like ours can operate almost anywhere, we put a real premium on the ability to find highly-skilled employees,” Gardner said. “We looked all over the country, even much warmer locations, but we have a lot of jobs to fill and the quality and availability of Michigan’s workforce was simply hard to beat. The responsiveness of the Governor and the MEDC, and Oakland County’s help in facilitating membership with Automation Alley, were also key factors in our decision to remain a homegrown Michigan business.”

Based on the MEDC’s recommendation, the Michigan Economic Growth Authority board today approved a state tax credit valued at \$21.5 million over 12 years to win the company’s expansion.

To support the project, Oakland County plans to contribute up to \$50,000 in federal training dollars under the Workforce Investment Act and provide additional job recruitment services. Automation Alley, a technology business association driving the growth and image of Southeast Michigan's economy through a collaborative culture that focuses on workforce and business development initiatives, will provide additional support through a two-year foundation level membership valued at \$30,000.

“When competing for new jobs and investment, our competitive business climate and highly-specialized workforce certainly give us an upper hand,” MEDC President and CEO James C. Epolito said. “Together with Oakland County and Automation Alley, we made a strong business case to win this expansion and secure North American Bancard in Troy for years to come.”

An economic analysis conducted by the MEDC estimates that increased economic activity created by the expansion will generate more than \$691.6 million in personal income for Michigan workers over the life of the tax credit. The North American Bancard Inc. expansion is one of 12 economic development projects the governor announced today. In all, they are expected to create and retain a total of 6,066 Michigan jobs.

Founded in 1992, North American Bancard Inc. has become a leader in the electronic payments industry. The company's leading credit card e-commerce technology, including point-of-sale equipment and check verification, hardware and software allows its merchant customers to process credit, debit, check, gift card transactions, merchant advances, and ATM placement. Processing more than \$5 billion in annual volume on 90,000 active customers nationally, NAB has seen its business double annually for the past 3 years. NAB's current growth rate estimates will see it doubling its labor force within the next 12 months, supporting in excess of 3500 new customers added each month. This aggressive growth demands larger facilities and an available skilled labor force that can support their continued expansion.

In her 2007 State of the State address, Granholm emphasized the importance of creating opportunity in the changing world of the 21st century. Since January 2005, the Governor and the MEDC have announced the creation or retention of more than XXX,000 jobs as a result of targeted assistance provided by the MEDC.

The Michigan Economic Development Corporation, a partnership between the state and local communities, promotes smart economic growth by developing strategies and providing services to create and retain good jobs and a high quality of life. For more information on the Michigan Economic Development Corporation's initiatives and programs, visit the Web site at www.TheMEDC.org.