



**Welspun to Add 230 Jobs in Little Rock, Invest \$30 Million
May 3, 2010**

Welspun Corp. said Monday that it will add 230 jobs and invest \$30 million in its Little Rock plant.

The company, announcing plans at a news conference Monday at its \$150 million Port of Little Rock facility, says the expansion will bring employment in Little Rock to more than 600, more than doubling the workforce there since opening in 2009.

Welspun, which makes pipes for the oil and gas industry, says it has won "major orders" from El Paso Corp. and TransCanada Pipeline and "is exploring opportunities to export pipes for many large projects underway in Mexico."

Richard Janicki, the senior vice president of Welspun Pipes Inc., said the 230 new hires are expected to take place in stages: 50 by July, 50 more by the end of 2010, and the remainder by this time next year.

"The recruiting's already hot and heavy," he said. "We've got a lot of commitments already."

The bulk of those jobs, he said, will be electricians, technicians, welders and machinists. Wages will run about \$12 or \$14 an hour.

The plant has orders through 2012, Janicki said. It will also add a fifth automated spiral welding line, effectively increasing its capacity by 25 percent, by September.

According to the Associated Press, the state provided a \$2 million cash incentive for the expansion. Welspun will also get its state taxes refunded for spending on building materials and a tax rebate based on the number of people added to the payroll, the AP said.

1-year Anniversary

The timing of the announcement coincided with the first anniversary of the plant's opening.

"By any measure, this plant has been a great success," Welspun Chairman and Managing Director B.K. Goenka told the crowd.

Reflecting on the lousy economic climate the plant faced a year ago, he quoted Gandhi: "When you want something desperately, all forces in the universe unite together to make that happen."

"We took strength from Mr. Gandhi's words," Goenka said.

"When we wished Welspun success one year ago, we didn't realize just how quickly we would be back here to celebrate that success," Beebe said. "Welspun originally committed to creating 300 jobs in Arkansas, and today's announcements will take the company's workforce to more than twice that number. I congratulate Welspun and look forward to celebrating additional accomplishments in the years to come."

U.S. Sen. Mark Pryor, D-Ark.; U.S Rep. Vic Snyder, D-Ark.; and Little Rock Mayor Mark Stodola also attended Monday's announcement.

Each had been given a red dot between his eyebrows and bedecked in a garland of flowers - a hospitality tradition that Rajesh Chokhani, Welspun's vice president, said is meant to signify respect, and mimics the offerings people there bestow on deities.

The backdrop for the announcement was a forming mill, a massive machine that rolls a flat coil of steel into an 80-foot pipe -- sort of like a giant paper towel roll.

In his remarks, Robert Jones, a vice president of Welspun client TransCanada, said those pipes were slated to form the Groundbirch Pipeline in British Columbia, and that TransCanada would use Welspun pipes in its crude oil Keystone Pipeline Project, which will run from Alberta to southern Illinois.