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Subject: Emergency Board Approves Composites BHS Enterprise Funds

FOR IMMEDIATE RELEASE

January 8, 2016

Emergency Board Approves Composites BHS Enterprise Funds

MONTPELIER – [Composites BHS](#), a Sherbrooke-based manufacturer, has selected St. Johnsbury, Vermont for its expansion into the United States. This new investment will facilitate the creation of approximately 75 new jobs over the next several years. The company will locate in the St. Johnsbury-Lyndonville Industrial Park in an existing building.

Gov. Peter Shumlin recommended using \$200,000 award from the Vermont Enterprise Fund, which was established to help the state move quickly to seize opportunities and encourage the creation of jobs. That funding was approved unanimously today by the Emergency Board.

Composites BHS also received initial approval of a Vermont Employment Growth Incentive award totaling approximately \$695,00 and support from the Vermont Training Program.

Gov. Peter Shumlin made the announcement during his 2016 State of the State Address on Thursday. “I couldn’t be more pleased to welcome such an incredible company to Vermont,” the Governor said. “I have visited BHS’ Quebec facility and was very impressed by the operation. Lena and her team run an excellent business and I am delighted that they have chosen to locate in St. Johnsbury.”

“This is great news for the Northeast Kingdom and BHS Composites is joining some other Quebec-based companies that are located here, including Revision Military and Louis Garneau,” said David Snedeker, Executive Director of the Northeastern Vermont Development Association.

“The incentive package that Vermont offered, coupled with the real estate option that we selected provides our company with fantastic new opportunities for growth,” Lena Swennen, CEO of Composites BHS said.

Composites BHS is the second company approved to receive a Vermont Enterprise Fund award. In November, GW Plastics was awarded \$500,000 from the Fund to create 70 jobs in Royalton. In his State of the State Address Thursday, Gov. Shumlin proposed expanding the fund to help the state create more jobs.

“In the race to the bottom that sees states cannibalize one another for jobs, Vermont succeeds as we always do: by being smart, not big,” the Governor said. “The Enterprise Fund has proved an effective tool to help spur job creation in parts of the state that need it most. We should expand it so we can continue growing jobs and opportunity for Vermonters.”

Composites BHS serves the aerospace and transportation sectors, among others, and has become a leader in composite research and development, design and production.

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