

COMMERCE OVERSEAS CORPORATION MOVING TO GLOBAL TRANSPARK

KINSTON, N.C.—North Carolina Governor Mike Easley today announced that Commerce Overseas Corporation (COC), a leading military aviation parts manufacturer and supplier, will move its headquarters from California to the North Carolina Global TransPark (GTP). The move will also include a warehouse, distribution center and manufacturing facility.

Presently headquartered in Tustin, Calif., COC will create 72 new jobs with above average salaries and benefits. Investment in this project is expected to exceed \$4.3 million over the next three years.

Established in 1967, COC manufactures and supplies aerospace parts for U.S military aircraft operating in more than 50 countries including the U.S.

“We are very excited about our move to the GTP and it falls on our 40th anniversary,” said Chris Garville, President and Chief Executive Officer of COC. “We are most confident that we will find the workforce talent we need to continue our growth.”

“COC is just the sort of company we hope to continue to attract to the TransPark,” said GTP Authority Vice Chairman Eugene Conti, Jr. “The GTP’s close proximity to major East Coast military bases and the growing emphasis on aerospace in the region makes for a perfect fit.”

N.C. Department of Commerce’s Senior Economic Developer Donna Phillips said, “Governor Easley’s office is proud to have been part of COC’s recruitment and very pleased that this exciting new company is joining the family of tenants at the TransPark.”

COC is being supported in the move by the privately-funded Global TransPark Foundation, Lenoir County, the Neuse River Development Authority’s Defense Ventures Fund, USDA’s Intermediary Re-Lending Program and the Governor’s Office, which will back the enterprise with \$75,000 from the North Carolina One Fund.

Eric Emerson, the GTP Foundation’s Executive Director, commented, “The GTP Foundation is very pleased to welcome Commerce Overseas to the Global TransPark and Eastern North Carolina. COC brings to the TransPark additional experience, expertise and jobs in the critical areas of parts distribution and manufacturing for the aviation industry. The Foundation wishes Commerce Overseas and its employees much success.”

Other support comes from the N.C. Department of Commerce, the City of Kinston, Lenoir Community College Workforce Development, Golden LEAF Foundation, and affiliates of the N.C. Aerospace Alliance.

“Not only will COC create jobs for our region, but they are good-paying, skilled positions that can further build the economic viability of Lenoir County, Eastern North Carolina, and the State of North Carolina. The jobs offer additional opportunities for our workforce and help to strengthen our ability to attract similar companies,” commented Mark Pope, Executive Director of Lenoir County’s Economic Development Department.

Conti said COC’s decision further validates the GTP’s business strategy of attracting companies that support military aviation maintenance. “It is evident that our highly trained workforce and business-friendly climate are attributes that aerospace companies are looking for,” Conti said.

“The arrival of COC at the TransPark will mark another significant step toward the realization of our business plan, namely to attract high-caliber defense-related and aerospace firms to this facility,” said Darlene Waddell, Executive Director of the N.C. Global TransPark Authority.

COC's expertise is in manufacturing aging military aircraft parts using state-of-the-art technologies. The company prides itself on its ability to manage the small quantity production of old aircraft parts at low cost, with short delivery, and industry required quality control and quality assurance.

COC is a second generation company founded by Garville's father. The company began operations in New York City. COC moved operations to California in 2000 after acquiring another aerospace company there.

For more information about the company and employment opportunities, contact Steve Inabinet, Executive Vice President and General Manager at stevei@CommerceOverseas.com or (252) 560-5422.