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AVANT TECHNOLOGY BRINGS 150 NEW JOBS TO PFLUGERVILLE

*Manufacturing company selects Pflugerville for its proximity to major roadways,
Freeport exemption from city, county and school district taxes*

PFLUGERVILLE, Texas—The Pflugerville Community Development Corporation (PCDC), which promotes economic development and employment in the city, today announced it has finalized an agreement with Avant Technology Inc. to help facilitate the company's move to Pflugerville. Established in 1985, Avant Technology manufactures dynamic random access memory (DRAM) modules for clients worldwide in the computing, data and telecommunication industries. The company will bring approximately 150 jobs to Pflugerville by January 2010.

"A major goal of the city is to increase our daytime population and enable our residents to live, work, play and shop in Pflugerville," said Charles Simon, Pflugerville economic development director. "Avant will provide significant economic benefits to the community, such as tax revenue and good-paying jobs."

Avant will relocate from Burnet Road in Austin, where it has been since 2005, to the million sq. ft. industrial office park, Verde Springbrook Corporate Center, located near the intersection of State Highway 45 and Heatherwilde Boulevard at 828 New Meister Lane in Pflugerville.

Avant Technology General Manager Todd Hector said Pflugerville is a strategic location for the company for several reasons.

"The city's location near major roadways provides excellent access for shipping our products and for our employees' ease of mobility," Hector said. "Pflugerville also offers triple Freeport exemption, making it more affordable for us to do business there than it would be if we were to move anywhere else in the region. With our continued growth, the additional space and qualified workforce, Pflugerville will make an ideal location for our future growth."

In Pflugerville, the county, school district and the city do not collect taxes on certain goods that are held temporarily for assembling, processing, manufacturing or storage if they are shipped out of the state within 175 days.

As part of the agreement approved by the PCDC Board of Directors Sept. 21 and the Pflugerville City Council Sept. 22, PCDC will pay up to \$568,500 in incentives, including \$425,458 to Verde Corporate Realty Service toward the finish out required for Avant's manufacturing space, and \$143,042 to Avant Technology for manufacturing

equipment. For these incentives, Avant agrees to maintain a manufacturing operation in Pflugerville for at least five years, employ at least 130 people during the first year of operation, and purchase more than \$143,042 in capital equipment for the Pflugerville facility.

With more than \$200 million in annual revenue, Avant's primary markets are in North, Central and South America, and in Europe, primarily in Ireland, Scotland and Hungary.

About the Pflugerville Community Development Corporation

The Pflugerville Community Development Corporation supports the city's goals of smart growth while diversifying the city's tax base and providing support to both commerce and the community. PCDC promotes Pflugerville as a desirable place for new businesses to operate, and supports existing businesses by helping to address their needs. PCDC can provide funding for use as an incentive to businesses to begin doing business in Pflugerville. PCDC funds, which is 4B money generated from a half-cent of the city's sales tax revenue, can also be used to construct needed infrastructure such as roads, utilities and drainage projects.

Located 16 miles northeast of Austin and just south of Round Rock, Pflugerville is well-situated in a growing region. Recent transportation improvements, such as state highways 45 and 130, offer further linkage and direct access to other nearby cities and the region's main airport. For more information, visit www.pfdevelopment.com.

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