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Media Contact:

James Madlom

262-770-5189

Info@FoxconnRacineCounty.com

FOXCONN MAKES MAJOR INVESTMENT IN RACINE COUNTY WITH \$60 MILLION DEPOSIT; VILLAGE EXERCISES OPTIONS ON 1,400 ACRES

MOUNT PLEASANT, Wis. – Today marks an historic day for the Village of Mount Pleasant and Racine County, as Foxconn has deposited \$60 million for use by the Village for land acquisition. The investment marks a major Foxconn investment as the company brings its \$10 billion manufacturing campus and thousands of associated jobs to the Village. As a result of the deposit, the Village is providing notice to property owners of the Village’s exercise of its options on 1,400 acres of land across numerous parcels in areas one, two and three of the Foxconn project site for \$82 million.

“The project team has been hard at work for months to make the Foxconn project a reality,” said Dave DeGroot, Village of Mount Pleasant President. “This major monetary investment is a significant milestone that should be marked and celebrated.”

Foxconn’s \$60 million upfront cash investment and Special Assessments paid by the company will provide all funds needed for land acquisitions in the project area.

“We are also pleased to move forward with land acquisition for properties currently under option throughout the three project areas,” said DeGroot. “This is a major milestone as we work to bring new jobs and investment to our community.” The Village anticipates that it will close on the optioned parcels in early February.

Utility work is also moving forward. Earlier this week, the Racine Water Commission recommended contractors for two water main projects related to the Foxconn project, a water main along the east Frontage Road of I-94 between Highway 20 and Highway 11 in the Village of Mount Pleasant and another located in the Village, along Highway H from the Renaissance water tower south to Highway KR. Both projects will begin in January 2018 in conjunction with Wisconsin Department of Transportation (WisDOT) roadway improvements.

ABOUT THE PROJECT

Foxconn is investing an estimated \$10 billion in Mount Pleasant, in the heart of Racine County, Wisconsin to create North America’s first liquid crystal display (LCD) manufacturing facility. The Foxconn manufacturing campus will be approximately 22 million sq. ft. — by far the largest project in the state and one of the largest manufacturing campuses in the world. The investment represents the return of electronics manufacturing to the U.S. from Asia. Foxconn’s investment will change the economic landscape in Racine County and Wisconsin and establish the state as the electronics manufacturing capital of North America. To learn more about the Racine County Foxconn project, visit <http://www.FoxconnRacineCounty.com>.

ABOUT RACINE COUNTY

Racine County is located on the shores of Lake Michigan, conveniently situated between Milwaukee and Chicago. The county boasts lakefront beaches and gently rolling hills, vibrant urban areas and peaceful rural retreats. World-renowned businesses like SC Johnson, Twin Disc, Runzheimer, and InSinkErator; first-class amenities like Reefpoint Marina, Racine Zoo, and Racine Art Museum; and nearly 200,000 diverse and welcoming residents all call Racine County home. From Burlington to the City of Racine, and the 15 communities in between, Racine County has something to offer everyone. Learn more at www.RacineCounty.com.

ABOUT THE VILLAGE OF MOUNT PLEASANT

The Village of Mount Pleasant is a community that prides itself in one of its greatest assets - location. Comprising of 36 square miles in Eastern Racine County, Mount Pleasant is one of the fastest growing communities in the State of Wisconsin. Stretching from Lake Michigan to Interstate 94, their location provides easy access to metropolitan Milwaukee and Chicago, including Mitchell International Airport just minutes to the north. Mount Pleasant also offers a wide variety of business opportunities. Numerous local, national, and international companies call Mount Pleasant home, including Putzmeister, Case New Holland, Seda International Packaging, Badger Meter, and many others. Companies are also consistently expressing interest in the community and the area as a whole. This interest in development, despite the economic conditions both nationally and worldwide, has allowed the Village to see consistent growth providing additional jobs and amenities for residents. Learn more at <http://www.mtpleasantwi.gov/>.

ABOUT RACINE COUNTY ECONOMIC DEVELOPMENT CORPORATION

The Racine County Economic Development Corporation (RCEDC) and its partners provide Racine County Wisconsin businesses with almost every service needed to complete an expansion, relocation, financing, or workforce development project. RCEDC's dedicated staff is committed to meeting the needs of Racine County businesses and companies interested in expanding or locating in the Chicago-Milwaukee Corridor. To learn more, visit: <http://www.rcedc.org>.

ABOUT FOXCONN

Foxconn Technology Group is the global leader in manufacturing services for the computer, communication and consumer electronics (3C) industry. Headquartered in Taiwan, Foxconn helps build products for many of the leading U.S. and international brands and household names in electronics. Foxconn also contributes to the development of a vibrant global 8K-5G ecosystem, which is supported by the company's vertically integrated "silicon to solution" portfolio and supply chain, to deliver intelligent display technology and solutions for use in all aspects of smart lives.

Foxconn also is a leader in research and development, focusing on the fields of nanotechnology, heat transfer, wireless connectivity, material sciences, and green manufacturing process. The company has several research centers and testing laboratories and has received more than 55,000 patents worldwide.

Foxconn generated total annual revenue of \$135 billion in 2016 and was ranked No. 27 on the 2017 Fortune magazine Global 500. The company has facilities in Asia, Europe, and Latin America. It's Racine County facility will be its first significant investment in the U.S.

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