

News Release

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For more information:

Julie Granger, MMAC

414-287-4131

(cell) 414-788-4333

jgranger@mmac.org



Milwaukee 7 Says Foxconn Win Demonstrates Wisconsin's Strengths

Milwaukee 7 (M7), the economic development partnership of the seven counties of Southeast Wisconsin, said Wednesday that Foxconn's announcement to locate a facility in the state is proof positive that Wisconsin has all the ingredients necessary to drive economic growth. Foxconn's investment in southeastern Wisconsin will be one of the largest corporate attraction project in U.S. history as measured by jobs.

"We're delighted with this unprecedented partnership between Foxconn and Wisconsin," said Gale Klappa, chairman of WEC Energy Group and Milwaukee 7 co-chair. "The project will provide long-term benefits to our community and our employers, and most importantly, create literally thousands of new, family-sustaining job opportunities. This partnership proves what we have known all along – Wisconsin is truly open for business." Klappa added that M7 will steadfastly continue its mission to help area companies grow and expand.

Jim Paetsch, M7 vice president - Corporate Relocation, Expansion & Attraction noted, "This deal plants Wisconsin's flag squarely in the digital economy of the 21st Century. Foxconn's decision reflects the state's advantages in skilled workforce, freshwater, reliable energy and a base of strong corporate headquarters. This move will have a ripple effect as it impacts supply chain and companies large and small."

M7 continues to build the region's capacity and accelerate economic growth. Since forming, it has been involved in 82 business attraction and expansion projects, representing more than 15,800 direct jobs, \$870 million in annual wages, and \$1.4 billion in capital investment. In addition to Klappa, the partnership is co-chaired by Ted Kellner, executive chairman of Fiduciary Management, Inc.; Milwaukee Mayor Tom Barrett; and Paul Farrow, Waukesha County Executive.

Foxconn is among the world's largest companies, with global employment of 1.3 million and \$136 billion in annual revenues. The company, which will manufacture next-generation LCD panels in Wisconsin, is a leader in research and development, focusing on nanotechnology, wireless connectivity, material sciences and green manufacturing.

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