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Glanbia Foods Announces \$82 Million Expansion Project in Southern Idaho

The expansion will create 50 new jobs at Glanbia's Twin Falls and Gooding locations

TWIN FALLS, ID – December 4, 2014 –Glanbia Foods, the world's largest American-style cheese manufacturer and one of the largest whey ingredient producers, has announced a major expansion to their manufacturing and production plants in Gooding and Twin Falls, projecting an \$82 million investment and creating up to 50 new jobs.

Commenting on the expansion, Daragh Maccabee, Executive Vice President and CFO of Glanbia Foods, Inc. said "this expansion is strongly aligned with our strategy of adding further value to our whey stream" and went on to say that "the company considered various options and locations for these new activities but ultimately came to the conclusion that Idaho was the right location. We have a long track record in Idaho and the support of the State and local communities was instrumental in our choice of Idaho for renewed expansion"

Specifically, Glanbia will invest in manufacturing processes to meet the growing demand for high-quality whey products, such as:

The expansion of high end whey protein production in Gooding to include Whey Protein Isolate

The creation of a center of excellence for the in-house blending and agglomeration of high-end nutritional products

The introduction of lactoferrin production to the Twin Falls location and the internal drying capacity expanded to cater for both Twin Falls and Gooding production

To facilitate these developments and further future growth, Glanbia will pay for a 30 MW energy substation on current Glanbia land at the Gooding facility, will free up 12MW of existing capacity for alternative uses in the area.

The new facilities will be fully operational by 2016.

"This is yet another exciting announcement for the Magic Valley to see one of its own home-grown companies expand and create new jobs," said Governor C.L. "Butch" Otter. "We are particularly thrilled that we were once again able to leverage the Tax Reimbursement Incentive to support the growth of an existing Idaho company."

Glanbia Foods has been headquartered in Southern Idaho for 25 years and processes over 12 million pounds of milk per day, one third of all milk in Idaho. Over that time, Glanbia has experienced significant growth, with the total workforce in Idaho projected to exceed 800 for the first time in 2015.

Glanbia is approved to receive a Tax Reimbursement Incentive credit of 23 percent for 10 years, which was matched by the local community with the Gooding County Board of County Commissioners approving a property tax exemption on the incremental new capital investment.

“The entire Southern Idaho region celebrates this announcement today along with the addition of more than 40 good paying jobs,” says Jan Rogers, executive director, Southern Idaho Economic Development Organization (SIEDO). “This represents Glanbia’s continued investment in dairy production, blending and manufacturing capabilities as well as an investment in our quality workforce,” she said.

Southern Idaho, known as America’s Most Diverse Food Basket, also celebrated Glanbia’s \$15 million headquarters and Cheese Innovation Center and Chobani’s \$450 million yogurt plant. The region has also recently attracted investments from food giants Clif Bar, Monsanto and Frulact Group.

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ABOUT GLANBIA FOODS

Glanbia processes over 23 million pounds of milk everyday into cheese from three world-class manufacturing facilities in southern Idaho and New Mexico employing over 1,000 people, shipping more than 830 million pounds of cheese and 170 million pounds of value-added whey products annually to over 30 countries

ABOUT SOUTHERN IDAHO ECONOMIC DEVELOPMENT ORGANIZATION

The Southern Idaho Economic Development Organization (SIEDO) is a joint venture of public and private sectors formed to help diversify and strengthen the regional economy by retaining and attracting business in the communities of Twin Falls, Jerome, Kimberly, Filer, Gooding, Glenns Ferry, Burley, Heyburn, Paul, and Rupert. Located along the Snake River, Southern Idaho’s communities are located 120 miles southeast of Boise, Idaho’s state capital, and 223 miles northwest of Salt Lake City. www.southernidaho.org

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