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GOVERNOR GRANHOLM SALUTES
BOAT MANUFACTURING EXCELLENCE IN CADILLAC

CADILLAC, Mich. (March 24, 2010) – Today Governor Jennifer Granholm joined workers and management at Cadillac-based boat manufacturer Four Winns to celebrate the future of marine manufacturing in Michigan. Local business leaders and state and local government officials, as well as representatives from Four Winns' new owner Platinum Equity, met with workers at the plant to mark the beginning of a new era. With the help of a \$27.1 million tax credit over eight years, Four Winns manufacturing facilities will grow to accommodate the production of Glastron Boats, another Platinum Equity acquisition. Wellcraft Boats are also now manufactured in Cadillac.

"We are proud of our work force and our products," said Four Winns President Jeff Olson, "and we are ready to grow as the economy continues to improve." By consolidating manufacturing, the number of jobs at the marine manufacturing center is expected to continue to increase. The tax credit package that was assembled by the Michigan Economic Development Corporation and the Cadillac Industrial Fund will help to build even stronger roots.

"We are excited about the excellent workforce that resides here in Cadillac," said Platinum Equity Principle, Louis Samson, "By producing these three great brands in one facility, we have the potential to become the largest boating manufacturing location in the United States. The Founder of Platinum Equity, Tom Gores, and his wife, are both Michigan natives. It was important to them to be part of rebuilding Michigan; we hope this is just the first step."

"We're trying to build a new Michigan here—trying to hold on to the fantastic workforce we have and to grow our industries," Governor Granholm said. "We have the potential to add up to 2,000 new jobs and to make Cadillac the center of excellence for boat building."

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Cutline for attached photo: ***Governor Granholm celebrates new jobs for boat manufacturers in Cadillac on Wednesday at the Four Winns Cruiser Plant, with Platinum Equity Principle Louis Samson and Four Winns President Jeff Olson.***