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Conway Data, Inc.

Press Release

Site Selection Names Top Business Climates

Atlanta, October 29, 2003: *Site Selection* magazine has once again found North Carolina to have the best business climate in the United States. As revealed in the November 2003 issue of the magazine, research based in part on a survey of corporate real estate executives has identified the Tar Heel State's overall climate for capital investment to be tops for the third straight year. Michigan ranks second, followed by Tennessee, Ohio and Virginia.

"Southern states clearly have caught the attention of corporate expansion planners, with seven of the top 10 states among their picks for top business climates," says Mark Arend, Editor of *Site Selection*. "That subjective input, coupled with objective data housed in our proprietary New Plant database, is testimony to successful economic development efforts in the region, and in North Carolina in particular."

This week's new project announcements from Goodrich Corp. (a new facility near Charlotte) and R.J. Reynolds (a merger with British American Tobacco that means big job growth in Winston-Salem) only reinforce the corporate penchant for North Carolina. The *Site Selection* cover story goes in depth to cover other recent projects from Infineon Technologies North America, General Dynamics and R.H. Donnelley, among others. Much of the credit for the buzz of activity goes to several pieces of state legislation passed in 2002 — including the US\$540-million Economic Stimulus and Job Creation Act — which pushed forward an aggressive and comprehensive economic development agenda.

The January 2004 issue of *Site Selection* — marking the magazine's 50th Anniversary — will feature a Carolinas Spotlight article that takes another look at new developments and projects in both North Carolina and South Carolina, as well as a Michigan Spotlight highlighting that state's continuing success.

The annual business climate rankings are determined 50 percent by performance of the state in Conway Data's New Plant Database, which tracks new and expanded business facility activity, and 50 percent by a survey of corporate real estate executives across the country. In all, 152 corporate decision-makers responded to the survey, which asked, "Based upon your experience, what are the top 10 state business climates, taking into consideration such factors as lack of red tape, financial assistance and government officials' cooperation?" Their responses indicated Georgia has the best business climate, followed by North Carolina, Texas, Florida and Alabama.

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The entire Business Climate story, as well as the annual state legislative and incentives update, appears in the November 2003 edition of *Site Selection* and at www.sitenet.com. Also featured in the issue:

- A Question & Insight interview with Campbell Soup's Bob Zane, group director of real estate operations and the new chair of the Industrial Asset Management Council (www.iamc.org). *Site Selection* is the official publication of the IAMC.
- State and Area Spotlight articles including coverage of Ontario, Tennessee, Virginia, Iowa and the Ohio River Corridor states, with an exclusive interview with Tennessee Gov. Phil Bredesen;
- Industry Reviews looking at projects and trends in the call center, high-tech and food processing sectors.

Site Selection magazine, published by Conway Data Inc., delivers expansion planning information to 44,000 executives of fast-growing firms. The senior publication in the development field, *Site Selection* is also available via *Site Selection Online* (www.siteselection.com). *SiteNet Dispatch*, a weekly e-mail newsletter, goes to more than 22,000 industry professionals.

Conway Data is an international publishing and association management company headquartered in Atlanta. The firm manages the Industrial Asset Management Council, the Development Hall of Fame and the World Development Federation (WDF), offers consulting services and awards the annual Conway Safe Skies Award.

TOP TEN STATE BUSINESS CLIMATES 2003

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|-------------------|-------------------|
| 1. North Carolina | 4. Florida |
| 2. Michigan | 5. Alabama |
| 3. Tennessee | 6. South Carolina |
| 4. Ohio | 7. Tennessee |
| 5. Virginia | 8. Nevada |
| 6. Texas | 9. Virginia |
| 7. Georgia | 10. Arizona |
| 8. Illinois | |
| 9. South Carolina | |
| 10. Florida | |

EXECUTIVE SURVEY BUSINESS CLIMATE RANKINGS 2003

1. Georgia
 2. North Carolina
 3. Texas
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