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Press Release

***Site Selection* Names Top State Business Climates**

Atlanta, November 3, 2008: *Site Selection* magazine has named North Carolina the state with the Top Business Climate for 2008. As revealed in the November 2008 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 in the United States for the fourth year in a row, and for the seventh time in the last eight years. Tennessee placed second this year, and Alabama and Texas tied for third place. Indiana rounds out the top five.

Among the strengths cited by numerous corporate executives were the state's incentives offerings, tax climate, work force, higher education resources and economic development team.

Outgoing Gov. Mike Easley learned of his state's latest top business climate billing around the time the economic crisis was claiming major financial institutions, including Charlotte, N.C.-based Wachovia.

"There's a lot of short-term pain right now, but the long-term gain in diversity and knowledge-based jobs translates into a lot of job security and economic security for the state," Easley told Editor in Chief Mark Arend.

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 site seekers across the country. The survey 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?" By this measure alone, North

Carolina ranked second behind Texas. Georgia, Florida and Alabama placed third, fourth and fifth, respectively.

Site selectors also were asked to rank the factors most important to them when determining a location for a new facility. The top three factors are ease of permitting and regulatory procedures, transportation infrastructure and existing work-force skills.

The biggest mover in the ranking from last year's lineup is Indiana, which jumped from 11th place in 2007 to fifth place this year.

"Indiana, Ohio and Illinois all made the top 10 in this year's ranking, demonstrating progress in those northern states' efforts to improve their business climates," says Arend. "North Carolina, however, with its investment in and focus on retooling its work force for today's knowledge-based industry sectors, is the main event. Governor Easley and his economic development team are to be commended."

The entire Business Climate story, as well as the publication's annual state legislative and incentives update, appears in the November 2008 edition of *Site Selection* and at www.sitenet.com.

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 29,000 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 2008. Texas

- | | |
|-------------------|-------------|
| 1. North Carolina | 5. Indiana |
| 2. Tennessee | 6. Florida |
| T3. Alabama | 7. Ohio |
| | 8. Virginia |

9. Illinois
10. Georgia

EXECUTIVE SURVEY BUSINESS CLIMATE RANKINGS 2008

1. Texas
2. North Carolina
3. Georgia
4. Florida
5. Alabama
6. Tennessee
7. Nevada
8. Indiana
9. Arizona
10. South Carolina