

## C&D Technologies, Inc. Project Overview

C&D Technologies is a publicly owned company with nearly \$350 million in global sales. They are a leading manufacturer and marketer of electrical storage and power conversion products for the industrial market. They manufacture lead acid batteries for use as backup in areas where power cannot be interrupted—telecom, utilities, computer based businesses, etc. Customers include SBC, Verizon, IBM, Unisys, Nokia, HP and others.

They have five battery manufacturing plants in the U.S. including Milwaukee. They employ approximately 261 individuals at this location with an average production wage of \$19.00/hr. Several new positions were added in Milwaukee this past year as a result of a decision not to move some work to China. Over one half of their employees live in the City of Milwaukee.

The Milwaukee facility (formerly Globe Union) was founded in 1885 and was sold to C&D in the early 1990's. C&D Technologies, Inc. was originally founded in 1906 and became publicly owned in 1987. The corporate office is near Philadelphia.

Presently, C&D is looking at an expansion involving the research and development of large format lithium-ion batteries. There is a strong demand from the military and commercial markets for lighter weight and longer lasting batteries.

This project will create 150 new jobs in Milwaukee. The first years will be research and development with approximately 50 new jobs to be created. As manufacturing is implemented another 100 jobs will follow. This is requiring an additional \$10 million in capital investment by the company to provide facilities for this new operation in Milwaukee.

Funding for the research portion of the project will come from the company and from federal sources. An earmark of \$800,000 has been approved for year one with additional funds expected in subsequent years. The forgivable loan from the City will assist with start up operations.