

# New company is a welcome asset

Wednesday, May 10, 2006

*The Kentucky Standard*

The Bardstown community is receiving a shot in the arm with the announcement that Nippon Piston Ring Co. Ltd. (dba NPR Manufacturing Kentucky) will be making a sizeable investment in the community and creating upwards to 150 jobs when the doors open the fall of next year.

Plans call for the construction of a 200,000-square-foot facility on a 40-acre tract in the Wilson Industrial Park, which then will be outfitted by technology and equipment to drive production. Total investment is pegged at just under \$49 million.

The plant will manufacture steel piston rings, largely for Toyota. In its first year of operation, NPR hopes to produce 4 million of the piston rings. Two years later, the business plan calls for production to have increased two and a half times, with 18 million piston rings manufactured. By 2011, just five years from now, NPR hopes to be up to around 200 employees.

Like most people in Bardstown, we know next to nothing about NPR. A visit to its corporate Web site revealed the following:

Incorporated in 1934, three years after it was established.

A few years after World War II, it was listed on the Tokyo Stock Exchange. Among its major shareholders is Toyota.

In 1968, NPR established a joint company in Taiwan. Five years later, it had sales companies in the United States and Germany, doing business with the likes of Ford Motor and Mercedes-Benz.

If our calculation of yen to dollars is correct, the company did about \$445 million in business in 2003, the most current year posted. About 25 percent of that came from exports.

Employee count, including subsidiary operations, total 1,780 people.

About half of their business is in piston rings. Other major pursuits include valve train parts and cylinder liners.

Fumiaki Moriya, president of Nippon, and Yasuyoshi Egami, president of NPR Kentucky, had kind words for the Bardstown community and the many people locally who were involved in helping to seal the site selection. State officials, too, deserve much recognition, least of whom is Gov. Ernie Fletcher. We congratulate NCEDA's Kim Huston, Mayor Dixie Hibbs, County Judge Executive Dean Watts, State Rep. David Floyd and the many others who had a hand in the project. We say best wishes to Mr. Moriya, Mr. Egami and their company and may the business here grow and prosper in the unbridled spirit that is Bardstown and Kentucky.