



February 11, 2020

The Honorable Chris McDaniel
Chairman, Kentucky Senate Appropriations and Revenue Committee
700 Capital Ave
Frankfort, KY 40601

Dear Chairman McDaniel and members of the Kentucky Senate Appropriations and Revenue Committee,

I am sorry that I cannot join you in person this morning as I am fulfilling a prior commitment. I am however excited that so many senior members of the Braidy team are in the room with you today. Our team has decades of experience in business and metal manufacturing industries. Together, we are committed to bringing the Braidy mill to completion in Eastern Kentucky.

I want to offer a sincere thank you to each of you on the committee. As Chairman of the Board of Directors of Braidy Industries, a co-investor with the state, and a Kentucky taxpayer, I recognize that it is imperative for projects like this to have the public support of elected officials and opinion leaders like you. We appreciate the State of Kentucky's support of Braidy.

While my position as Chairman of the Board is new, my involvement in this project and growing Kentucky's business portfolio is not. I grew up in Western Kentucky, currently reside in Louisville, KY and I am personally invested in Braidy. I became involved in this project because I have always believed Kentucky can lead, and this project is just another example of what Kentucky is capable of – a state of the art manufacturing facility that produces Kentucky-made aluminum with the support of the Commonwealth and every day Kentuckians.

Providing opportunities for individuals to engage in productive, well-compensated employment is central to Braidy's vision. An economic impact report found that Braidy will generate 8,247 additional jobs in the six-county Eastern Kentucky area and 18,025 additional jobs in Kentucky overall. Braidy is all about the people who will work there and the hundreds of Kentucky residents financially invested in it.

And for those of you on this committee who are in charge of overseeing the Commonwealth's investment in Braidy, hear me when I say, we are excited to be a big part of Kentucky's future. Through the first year of production, it has been estimated that local government entities in the mill's six-county area will receive \$35.31 million in tax receipts, and the Commonwealth will receive \$75.40 million overall. As you can see, the return on the Commonwealth's investment will be beneficial to our communities and residents.

Over the next few minutes, you will hear from our team. I'm happy for them to share updates with you today. Once constructed, this will be a world-class Kentucky manufacturing facility and will lead to future growth for our Commonwealth.

Since Kentucky first committed to invest in this project, the opportunity for aluminum manufacturing has only grown stronger. Along with the hundreds of other Kentucky investors, thank you for your support as we move forward.

Sincerely,

Charles E. Price- Chairman of the Board, Braidy Industries

1544 Winchester Avenue, Third Floor
Ashland, KY 41101