



**PUBLIC INFORMATION  
HIGH-IMPACT DEVELOPMENT PROJECT**

**DATE:** September 13, 2022  
*(Final Approval)*

**NAME OF ENTERPRISE OR INDUSTRIAL DEVELOPMENT AGENCY:** Titanium Metals Corporation (TIMET)  
4832 Richmond Road, Suite 100  
Warrenssville Heights, OH 44128  
Steve Wright, President  
(216) 910-0770

**FINANCING REQUESTED BY THE GOVERNOR:** Letter dated September 12, 2022, attached.

**TYPE OF BUSINESS:** Titanium Aerospace Manufacturer

**AMOUNT OF PROJECT:** \$300,000,000

**TERMS OF FINANCING:** Amount: Up to \$50,000,000 Forgivable High-Impact Development Project Performance Loan  
Term: 3 Years  
Rate: Zero Percent unless job creation requirements are not achieved then Prime Interest Rate (Wall Street Journal Index) for two years on pro rata amount

**STATE/COUNTY REP:** Mitch Carmichael

**PURPOSE OF LOAN:** Business formation or expansion

**LOCATION OF PROJECT:** Jackson County, WV

**EMPLOYMENT DATA:** Current: 0  
After 3 years: 200 Full-Time Employees by 2025

**COMPANY HISTORY:** Titanium Metals Corporation is a wholly owned subsidiary of Precision Castparts Corp, a market leader in manufacturing large, complex structural investment castings, airfoil castings, forged components, aerostructures and highly engineered, critical fasteners for aerospace applications.



*Jim Justice*  
*Governor of West Virginia*

September 12, 2022

**Via Electronic Mail**

Mitch B. Carmichael  
Cabinet Secretary and Chairman  
West Virginia Economic Development Authority  
Northgate Business Park  
180 Association Drive  
Charleston, West Virginia 25311

RE: Request for Financing of a  
"High Impact Development Project"


Dear Secretary Carmichael:

Pursuant to the provisions of West Virginia Code §31-15-23a, I hereby request that the West Virginia Economic Development Authority Board of Directors (the "Board") approve a commitment for \$50 million in financing in support of construction of a titanium aerospace manufacturing facility in Millwood, Jackson County, West Virginia, to the following enterprise: Titanium Metals Corporation, 4832 Richmond Road, Suite 100, Warrensville Heights, Ohio 44128 (the "Project").

This Project will meet all the minimum criteria outlined by the above-mentioned statutory provisions and those relevant policies as adopted or revised by the Board including a private investment of greater than \$50 million.

I appreciate the Board's attention on this important project.

Sincerely,

  
Jim Justice  
Governor

cc: Kris Warner, Executive Director  
WVEDA