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For Immediate Release

UB Community Development Announces \$8 Million in New Markets Tax Credit Funds to HarbisonWalker International Inc.

Atmore, AL - UB Community Development, LLC (UBCD), a community development partner of United Bank, announced today the closing of a New Markets Tax Credit (NMTC) allocation of nearly \$8 million to support the modernization of the HarbisonWalker International plant in Fairfield, Alabama.

HarbisonWalker is the largest refractory products and services supplier in the United States. Its international network spans North America, Europe, and Asia with 21 manufacturing facilities, 20 Global Sourcing Centers, and technology centers in the U. S. and China. Its revitalized Alabama operation will produce world-class magnesia-carbon refractories specifically engineered to optimize efficiency and performance in steel-making applications like steel ladles and low-emission electric arc furnaces.

“We are so pleased to be an active member of the Fairfield - Birmingham business community in Jefferson County again and bring jobs to the region. The location is ideal for delivering quality refractory products and high-value services to our customers’ growing steel operations in the southern U.S.,” said Michael Werner, Senior Vice President, Commercial, HarbisonWalker International.

The Fairfield facility has been owned by HarbisonWalker International since 1951. The plant was idled in 2019 due to a global lack of demand for carbon bake refractory products used in the aluminum market. The company is now expanding its U. S. manufacturing capabilities of magnesia-carbon refractories in response to the increasing needs of its steel customers in the southern United States. The modernized facility will become one of HWI’s most efficient manufacturing facilities, creating 50 highly skilled jobs for the residents of the community and surrounding area.

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About UB Community Development

UB Community Development’s strong history and experience in New Markets Tax Credit transactions, coupled with our passion for improving the communities around us, make UBCD Alabama’s premier financial partner for economic and community development. Through our NMTC projects, Community Facilities Lending Program, and Community Housing Capital Fund, UBCD is working with community development partners in the fields of healthcare, education, manufacturing, public works, affordable housing, and more. For more information about UB Community Development, visit our website at www.UBCommunityDevelopment.com.

About HarbisonWalker International

With more than 150 years of industry leadership and global recognition, HarbisonWalker International is the largest refractory products and services supplier in the United States. Headquartered in Pittsburgh, Pennsylvania, the company's international network spans North America, Europe, and Asia, with 21 manufacturing facilities, 20 Global Sourcing Centers, and technology facilities in both the United States and China. Serving virtually every major industry that requires refractory solutions to enhance production and protect assets, HWI is consistently recognized for its talented experts, industry firsts, and intensely driven excellence. Visit <http://thinkhwi.com>.