



Press Release

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C-AXIS PUERTO RICO, INC. WILL EXPAND ITS PRESENCE IN CAGUAS TO SUPPLY MEDICAL DEVICES INDUSTRIES WITH HIGH PRECISION COMPONENTS AND CONTRACT MANUFACTURING
\$2.8 million investment will create 32 jobs

Caguas, PR – C-Axis Puerto Rico, Inc. will expand its presence on the island for the manufacturing of high precision tools for the medical devices industry, creating 32 additional jobs in the municipality of Caguas, in a 24-month period. This company is located in a 5,000 square-foot building leased from the City of Caguas and will move to a PRIDCO building of 22,000 square foot, located in Tolima Industrial Park, according to the Secretary of the Department of Economic Development and Commerce (DEDC) and Executive Director of PRIDCO, Jose R. Perez-Riera.

“Our tax and economic incentives, in addition to PRIDCO’s real estate inventory have been crucial for C-Axis’ decision to expand in Puerto Rico”, Perez-Riera said. This new investment will strengthen the supply chain in Puerto Rico, since C-Axis will **one of the few** manufacturing plants with the capacity to produce high precision components and parts that comply with medical industry standards required by ISO 9001-2008 and ISO 13485.

Jeff Haley, president of C-Axis Puerto Rico, Inc. said the company will invest \$2.8 million in machinery and equipment to substantially increase its production to supply

their clients' needs. All of C-Axis' clients belong to the medical devices industry in Puerto Rico while 5% of its production is exported to the U.S. C-Axis also plans to increase exports to the mainland and also other international countries. The company clients' portfolio includes Stryker, St. Jude Medical, Abbott, Boston Scientific, Medtronic Stryker and others.

General Manager, Dan Heule, said their recruitment needs call for highly skilled workers which are hired from Puerto Rico Tooling & Die School. The company sends some of their employees to its Minneapolis headquarters for an intensive training for a whole year. Therefore, their workforce is their greatest asset and their salaries are substantially above the average wage among the Caguas region.

"The sound presence of medical devices companies, in addition to other operational advantages, was a key element in our decision to establish operations on the island. We are proud to be part of this industrial ecosystem, serving as a key supplier for major medical companies while helping Puerto Rico become more competitive as a major investment destination for life science companies.", Haley said.

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Pérez-Riera said this recent investment represents an additional asset for Puerto Rico as an investment destination for the life sciences industry, especially the medical devices companies operating on the island, since C-Axis Puerto Rico, Inc. is a key supplier with the potential of meeting the companies' demand for high precision components. Thus, medical devices companies in Puerto Rico can reduce their operational costs by local sourcing.

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About C-Axis Puerto Rico, Inc:

C-Axis Puerto Rico, Inc. was established in Caguas in 2003, providing full-service custom precision machining with a complete engineering staff to produce fast turn-around of prototypes, batch and flexible high-volume production. Ultra clean facilities are equipped to service the medical, aerospace, defense, electronic and other precision markets.

About PRIDCO:

The Puerto Rico Industrial Development Company (PRIDCO) is a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide. Since its establishment in the 1950, PRIDCO has led the efforts in the industrialization of the Island. PRIDCO continues to be a catalyst for Puerto Rico's economic development, leading the transformation from a traditional industrial economy to an economy based on knowledge. PRIDCO emphasizes on promoting high technology industries among sectors such as the life sciences, technology, computing and services that leverage on Puerto Rico's unique combination of tax incentives, skilled workforce, strong infrastructure and excellent business climate.▲