



NEWS RELEASE

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Commerce Team Tours Northeast Oklahoma Companies

OKLAHOMA CITY – As part of the Oklahoma Department of Commerce’s (Commerce) commitment to legacy companies, representatives recently visited five companies in Northeast Oklahoma that were awarded funds through the Oklahoma Innovation Expansion Program (OIEP) and the Business Expansion Incentive Program (BEIP). The companies included N.E.O. Fab, Don Hume Leathersgoods, CBI Print, Pelco Structural and Linde Engineering Americas. During the visits, Commerce staff spoke with the companies about how they will utilize awarded funds to grow or diversify operations.

Combined, these five companies plan to create 36 new jobs and invest more than \$4 million. The capital investments at these companies are anticipated to reduce costs, increase efficiency, increase production or increase sales.

- N.E.O. Fab (Miami) was awarded \$80,000 through OIEP to support the purchase and installation of a robotic weld system with a common rail mounted on four workstations that enables welders to work on large assemblies measuring up to 8x22'.
- Don Hume Leathersgoods (Miami) was awarded \$25,000 through OIEP to help with the purchase of new machinery, which will increase efficiency and the rate of production.
- CBI Print (Afton) was awarded \$30,000 through OIEP to help with the purchase of a new HP Indigo 7K press. The new press will add the ability to produce more printed product within a day.
- Pelco Structural (Claremore) was awarded \$150,000 through OIEP to support the purchase of a new plasma cutting machine.
- Linde Engineering North America (Catoosa) was awarded \$300,000 through BEIP to go toward capital expenditures for new equipment. The new equipment will launch the fabrication of liquid hydrogen transport trailers for the U.S. market.

“The OIEP is one of Commerce’s greatest resources available to Oklahoma businesses,” said Jon Chiappe, Director of Research & Economic Analysis Services. “Commerce is proud to be able to administer these funds in partnership with the Oklahoma Finance Authorities and Oklahoma Tax Commission. And we are excited to see how our legacy companies will continue to diversify the state’s economy and contribute to the growth of our state’s premier workforce.”

"OIEP has played a pivotal role in our ability to acquire essential equipment for our business," said Jason Russell, President, CBI Print. "With financing options, we have been able to invest in state-of-the-art machinery, enhancing our capabilities and productivity. This support has been instrumental in our growth, enabling us to deliver high-quality products and services to our valued customers."

"Linde is a global leader in the production, processing, storage and distribution of hydrogen," said Janine Blank, Managing Director, Linde Engineering Components Americas. "With the largest liquid hydrogen capacity and distribution system in the world, Linde is at the forefront in the transition to clean hydrogen. We have installed over 200 hydrogen fueling stations and 80 hydrogen electrolysis plants worldwide. Our Linde fabrication location at the Port of Catoosa is supporting this endeavor and transforming into a manufacturer of equipment for hydrogen applications. The BEIP is supporting this transformation and enabling us to accelerate the process. We are extremely grateful for the support from the BEIP and the interest in our journey."

OIEP utilizes funds set aside by the Oklahoma Economic Development Pooled Finance Act (62 OS 891.1 et seq). Participating businesses are required to provide quarterly reports verifying employment levels and expenditures, as well as submit verification of purchase and installation of machinery and equipment. The full list of OIEP recipients can be found on the Commerce website at www.okcommerce.gov/OIEP.

BEIP assists Oklahoma companies making major capital investments in depreciable items like machinery, equipment and buildings. This incentive makes quarterly cash payment awards to help companies grow and boost business expansion investments in Oklahoma. A typical incentive award is to a manufacturing company with an existing employee base making an investment of \$5 million or more to expand their Oklahoma operation. To learn more visit: <https://www.okcommerce.gov/doing-business/business-relocation-expansion/incentives/business-expansion-incentive-program/>

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