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Star Pipe Products Announces Acquisition of Jensen International

OKLAHOMA CITY - The state of Oklahoma and Star Pipe Products today announced that Star Pipe Products has acquired the assets of Jensen International, headquartered in Coffeyville, Kan., and its subsidiary, Jencast of South Coffeyville.

Jensen International is a diversified manufacturer providing casting, machining, metal fabrication, assembly and production of customized cast iron and ductile iron products.

The acquisition will allow Star Pipe to continue the operation of manufacturing domestically made cast iron and ductile iron products in South Coffeyville. The company intends to expand the existing facility in Oklahoma and install new and updated equipment.

"Today's announcement is great news for South Coffeyville and northeastern Oklahoma and represents the kind of high-quality, good-paying jobs we are working to bring to the state," said Governor Mary Fallin. "We appreciate Star Pipe Products' investment in Oklahoma and are excited they are retaining all 88 jobs, as well as create an additional 260 jobs that will require an addition being built to the existing facility. Today's announcement is another great example that our pro-growth, pro-business policies are working and are making Oklahoma an even better place to do business."

Dan McCutcheon, president of Star Pipe Products, said: "We are proud to own and operate our first foundry in the United States, and look forward to expanding our workforce in northeastern Oklahoma. This project represents a substantial component of our long-term growth plan, and we are excited to start making it a reality. We want to thank the state of Oklahoma, the town of South Coffeyville, Nowata County, and the Cherokee Nation for their assistance in making this project happen."

"The Cherokee Nation is dedicated to partnering with state and local governments to bring industry, jobs and economic development to northeast Oklahoma," Principal Chief Bill John Baker said. "Star Pipe will infuse South Coffeyville and all of Nowata County with critical payroll and infrastructure dollars. That will improve the lives of area families for years to come. Cherokee Nation is proud to play our role in ensuring a talented workforce is recruited, trained and prepared to fulfill the employment opportunities created by Star Pipe."

South Coffeyville Mayor Jim Wilhelms said: "I am excited to extend a big welcome to Star Pipe for choosing to move their facility to our community. This is a great opportunity for our town and Nowata County to maintain our growth. Today we are taking another significant step towards continuing our economic development. This project will both save existing jobs and generate new jobs, helping to create new economic opportunities for residents in our county. I am looking forward to the work still before us and watching the project move forward in the months ahead. I would like to thank all the community development team, the town, county and state officials that helped make this venture a success."

The South Coffeyville acquisition is expected to begin operation immediately. The company will retain the current workforce and expects to create approximately 260 new jobs over the next five years. The direct investment is expected to be in excess of \$40 million.

About Star Pipe Products

Star Pipe Products, headquartered in Houston, is a 35-year-old global manufacturer and supplier for a broad array of quality iron products. With 14 distribution centers across North America and over 300 employees, Star Pipe Products remains committed to providing customers with quality products and professional service.