

RED HAT EXPANDS ITS OPERATIONS AND ADDS NEW JOBS IN WAKE COUNTY, NC



Red Hat, a leading open source technology solutions provider, announced an expansion plan that will result in the hiring of over 500 new staff at its office in Wake County, North Carolina. The company officials revealed their plan to invest around \$109 million to broaden its headquarters to around 300,000 and 400,000 square feet. The company said that the new jobs will have an average salary of \$80,000 to \$83,000, an amount above the Wake County's average of \$42,700. As of today, Red hat employs close to 700 workers in North Carolina. The 500 new jobs are slated for creation over the next five years.

Jim Whitehurst, Red Hat Chief Executive, attributed the latest expansion project to the state's stable economy over the past couple of years that has helped the company achieve its growth. "North Carolina has been a strategic partner to Red Hat for more than a decade. The talent base we've been able to attract headquartered in this state has been phenomenal."

The North Carolina officials expressed their full support of Red Hat's expansion project. The state Economic Development Committee provided Red Hat close to \$15 million in incentives for a two-tiered expansion. Under the agreement, the company will add 240 jobs in the next four years and another 300 by 2015. The new employees will be designated to manufacture new products of the company. Whitehurst added that the state's incentives are the key factors why they continue to operate in the area. "Obviously, North Carolina came in with the total best package. Without incentives, we would not have been able to stay here. We work for a public company. I have to look my board of directors. I have to look the shareholders in the eye and say I got the best economic deal."

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