



P.O. Box 1850 • 235 W. 5th Street • tel: (850)785-5206 • fax: (850)763-6229 • www.888baysite.com

FOR IMMEDIATE RELEASE

Media Contacts:

Ted Clem (850) 215-3752

ted@baychamberfl.com

Amy Ausley (850) 819-4556

amy@baycountyfirst.com

BAY COUNTY SELECTED TO COMPETE FOR AIRCRAFT FACILITY

Enterprise Florida Recommends Bay County, Relocated Airport and West Bay Sector as Potential Florida Site for EADS Assembly Facility

Seaport to Airport Link for Large Components is a Significant Advantage for Bay County

Relocated Airport and West Bay Land-Use Approvals Provide New Job Opportunities

PANAMA CITY, FL (March 1, 2005) – Bay County has been notified by Enterprise Florida, the State of Florida's economic development organization, that it is one of three Florida counties selected to compete for a major new aircraft assembly facility to be located in the United States. Bay County was selected because of the rare ability to transport large aircraft components from Port Panama City to the relocated Panama City – Bay County International Airport

In addition, land-use entitlements already approved as part of the West Bay Sector provides EADS a well-planned green-field site that can meet the aircraft manufacturer's needs now and well into the future.

“Florida has something unique to offer EADS,” said Allan Bense, Speaker of the Florida House of Representatives whose district includes Bay County. “With the potential relocation of Panama City’s airport, Bay County is a great example of how Florida can offer a major aviation company like EADS an exceptional location that meets their specifications.”

Enterprise Florida selected Bay County to move forward in the site selection process after contacting each Florida county and reviewing the qualifications of the state’s combinations of deepwater seaports and commercial airports. Under the site selection procedure, the state of Florida could advance three sites.

-more-

Bay County Selected to Compete for EADS Facility p/2

According to EADS, the selected site will be the center of industrial activity for the KC-330 advanced tanker aircraft, which the company plans to offer the U.S. Air Force. It will also be the location of a new Airbus Long-Range Aircraft Engineering Center in the United States, with operation beginning in early 2006. Airbus, a global company with design and manufacturing facilities in France, Germany, the United Kingdom and Spain, and subsidiaries in the United States, China and Japan, is an EADS joint company with BAE systems.

EADS has implemented a multi-step process to create facilities for the KC-330 program. The company will begin with the establishment of an Airbus Long-Range Aircraft Engineering Center to support A330, A340, and A350 aircraft technical needs, and will begin operations in the first quarter of 2006.

The next step would be the creation of a military modification assembly line, if the KC-330 advanced tanker is selected for U.S. Air Force mission requirements. A substantial KC-330 order from the U.S. government would lead to the expansion of these facilities and would include tanker final assembly. If the U.S. Air Force does not select the KC-330, the military modification and final assembly facilities would not be built.

“This is precisely the kind of opportunity we envisioned when we advocated approval of the West Bay Sector Plan and the Airport and West Bay DSAPs,” said Franklin Harrison, Chairman of the Bay County Economic Development Alliance. “We have the ability to win this business, and this competition provides a compelling reason to fully leverage all our assets – our deepwater port, our outstanding rail service, our appropriately entitled commercial/industrial sites in West Bay, and most importantly, our new airport. We expect to have the FAA’s Record of Decision this fall. The timetables for the airport and for EADS seem to match up well.”

The Panama City - Bay County International Airport Authority expects the Federal Aviation Administration to issue its Record of Decision on the relocation of the airport on land to be donated by The St. Joe Company (NYSE: JOE) before the end of the year.

“Importantly, Bay County is fully capable of meeting the kind of educational and workforce training requirements this venture requires,” said Harrison. “The Panama City campus of Florida State University and proximity of the main campus in Tallahassee offer the kind of undergraduate and graduate engineering and research programs called for in the EADS proposal. The Bay County School Board and Gulf Coast Community College will be in a position to provide first-rate customized work force training needed for such a facility.

“Bay County is ready to compete nationally to attract the world’s premier businesses,” said Joe Tannehill, Sr., Chairman of the Panama City Port Authority and a member of the Panama City – Bay County Airport Authority. “We have the opportunity to attract one of the world’s leading companies to Bay County – and in the process, we will be creating a truly world-class intermodal facility, capable of serving any company in the world. This is our opportunity to make the most of our unique competitive advantages.”

Requirements for the location include an airport with a minimum 9,000-foot-long runway; the area to

-more-

Bay County Selected to Compete for EADS Facility p/3

accommodate a total of 1.5 million square feet of production hanger and office space; a transportation infrastructure with good access via rail and road; and a means of large volume transport to a deep-water seaport. The total ramp-up of employment – which is highly dependent on delivery rates for the KC-330 – may reach 1,050 by 2012.

The Staubach Company, a national real estate firm, is leading the search on behalf of EADS. Other site selection criteria include a potential employment base that is able to meet the demands of world-class aircraft manufacturing and the ability to establish a cooperative relationship with a nearby university or other institute of higher education with a strong aerospace department and research capability.

EADS has indicated it will narrow the field by the second quarter of 2005 and expects to make a final site selection by the end of 2005.