



Developing Alabama

JANUARY 2007

Alabama Rankings

1

New Jobs



Gov. Bob Riley, right, and Forbes publisher Steve Forbes

Forbes To Feature Alabama in May

Forbes magazine recently held a breakfast meeting in Alabama for businesses interested in advertising in a special section on Alabama to be published in May.

In cooperation with Gov. Riley, *Forbes* will produce *The Alabama Advantage*, a publication which will reach more than 4.7 million executive decision makers, active investors and consumers.

"This special feature will highlight our state's dramatic turn towards an innovative economy driven by good, high wage jobs," Gov. Riley said. "We hope to send a message to the world's most influential corporate leaders by highlighting Alabama's success stories in a special feature that will appear in the May 7th issues of *Forbes* and *Forbes Asia*."

FedEx To Bring 200 Jobs

ST Mobile Aerospace Engineering announced this month that a new \$470 million contract with FedEx will create 200 jobs in Mobile.

The deal was announced by Singapore Technologies Aerospace, MAE's parent company, and calls for conversion of 87 Boeing 757-200 commercial jets into freighters for FedEx Express. MAE employs 1,200 people at its Brookley Field facility in Mobile.

Belk To Move Regional Office to Birmingham

Charlotte-based department store chain Belk Inc. will relocate its western division regional office from Greenville, S.C. to Birmingham next month, the company announced.

The division oversees the operation of 66 Belk stores and 14 Parisian stores in Alabama, Arkansas, Georgia, Louisiana, Oklahoma, Missouri, Mississippi, Tennessee and Texas. The office will employ about 15 people.

"This move will allow us to be geographically positioned to better serve our stores and customers and support our planned expansion," said Johnny Belk, president and chief operating officer.

Forbes: Alabama Banks Among Best in America

Alabama's largest banks were among the names on *Forbes* magazine's recent Platinum 400 list of the Best Big Companies in America.

Forbes compiled the list based on the examinations of more than 1,000 corporations in a range of industries with annual revenue of \$1 billion or more. The magazine examined a range of measures, including one and five-year stock returns, earnings-per-share and sales growth, debt-to-capital ratios and long-term growth prospects.

Three Alabama financial institutions made the cut: Montgomery-based Colonial BancGroup Inc., Birmingham-based Compass Bancshares Inc. and Regions Financial Corp. Also on the list was Birmingham-based Energen Corp.

In separate rankings, Energen also won recognition as the best-managed utility company in the United States on the publication's list of America's Best Managed Companies.

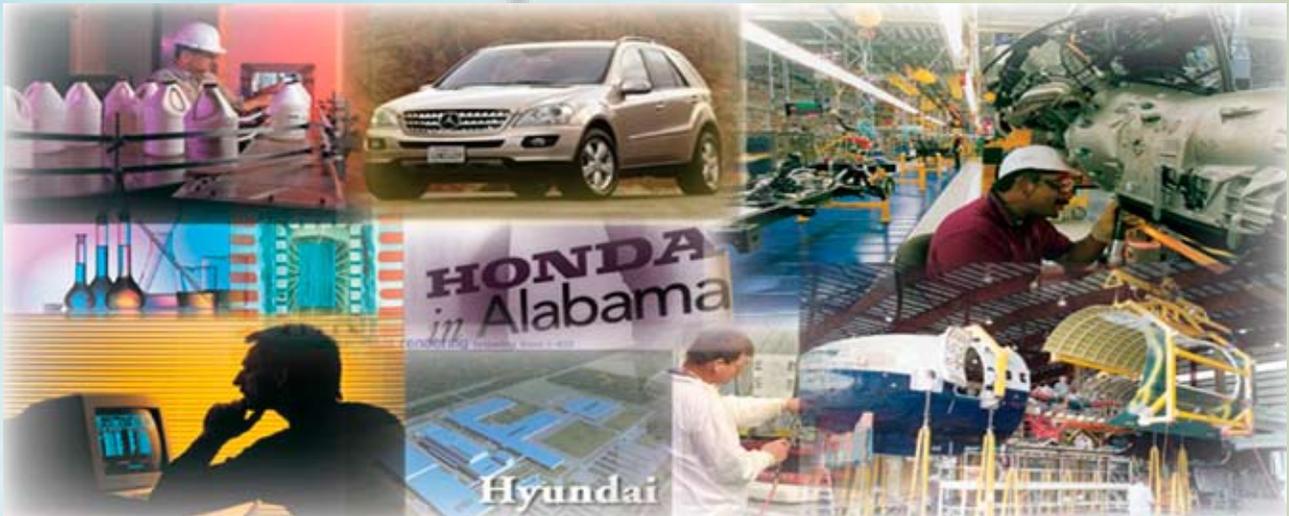
FOCUS ON INDUSTRY

Alabama has one of the most diverse economies in the nation, ranging from newly emerging life science and biotechnology companies to rapidly growing automotive and aerospace industries.

Auto Advantages

2

New Jobs



Study Says Auto Suppliers Form Base For Area Economy

About 783,061 people are employed by automotive suppliers across the nation. The Center for Automotive Research has released a study this month which illustrates the economic impact these companies have on the areas in which they locate.

With dozens of suppliers across the state, Alabama has become a strong player in the modern automotive industry. The research institute said automotive suppliers in the state directly employ 15,965 people, a number that excludes thousands of workers at the major assembly plants. Alabama ranks number 17 on the list in terms of statewide employment related to the auto industry.

UAB Cancer Center Chamber Priority

The Birmingham Regional Chamber of Commerce's executive committee has voted to adopt a \$125 million funding request by UAB as its top state legislative priority this year. UAB is seeking to expand its 34-year-old Comprehensive Cancer Center, adding 375 jobs to the local economy.

The UAB Comprehensive Cancer Center has been Alabama's primary source of specialty cancer care, training for cancer specialists and excellence in leading-edge research since 1972. Until just a few years ago, it was the only cancer center in the Southeast to receive the "comprehensive"

designation by the National Cancer Institute, and remains one of only 38 such centers in the United States.

UAB's funding request for its Comprehensive Cancer Center has been endorsed by the Jefferson County legislative delegation, the Jefferson County Commission, the Birmingham City Council, Birmingham Mayor Bernard Kincaid, and the Jefferson County Mayors Association.

These individuals signed a statement in support of the request, noting that "the infusion of these resources will help ensure that this nationally recognized program remains among the top cancer centers in the United States for patient care, research and discovery; contributes to the State of Alabama's economic development; and continues to benefit the health of Alabamians for years to come."

Lockheed Gets Contract



Lockheed Martin has been awarded a \$619 million contract from the Missile Defense Agency to begin production of the Terminal High Altitude Area Defense (THAAD) Weapon System. A key element of the nation's Ballistic Missile Defense System, the THAAD program office is located in Huntsville.



BUSINESS NEWS

Huntsville Ranks High for Jobs

Huntsville has ranked number 14 among "15 Great Cities for Job Seekers" in an article in CareerBuilder.com. The 15 cities in the list have unemployment rates ranging from 1.5 to 2.5 percent, well below the national average of 4.5 percent in November 2006, according to the Bureau of Labor Statistics.

The Huntsville industry with the largest percent of the workforce - at 19.7 percent- is educational, health and social services, according to the list.

Magazine Features Mobile Area

American Eagle's in-flight magazine, *Latitudes*, has featured Mobile's Mardi Gras on the cover of its January/February issue, bringing invaluable publicity to the Mobile Bay area. *Latitudes* estimates annual readership at about 6.4 million, and Leon Maisel, president of the Mobile Bay Convention and Visitors Bureau, said such publications typically have longer-than-usual shelf lives because travelers take them home to read and share.

Besides the Mardi Gras story, the 15-page package includes a six-page story on the area's popular seafood restaurants and a two-page feature on the Grand Hotel Resort, Golf Club and Spa in Point Clear.

Center Lands Star-Studded Lineup

The U.S. Space Camp in Huntsville is celebrating its 25th anniversary in 2007 and Capt. Kirk is coming to the party. William Shatner has agreed to emcee the Space Camp Hall of Fame induction banquet in June, said U.S. Space and Rocket Center CEO Larry Capps. The inaugural Hall of Fame event will honor 10 people who are former Space Campers or who have been major supporters of Space Camp and the Space Center.

In 2007, the Space Center is also taking a big step forward with the fall opening of the Saturn V visitors center. Before that, a "Rocket Roll" will be held, marking the days when the giant Saturn V stages are moved slowly from the back of the Space Center into new quarters.

Bio Fuel Refinery To Break Ground

The official groundbreaking of Perihelion Global's Bio Fuel Refinery in Opp will be held late this month. The event will launch the construction of the largest bio-fuel refinery in North America using peanuts as the primary stock. It will also be the third largest bio-fuel refinery in North America overall.

Work Begins on Incubator Expansion

Site work has begun on a 5,000-square-foot expansion of the Enterprise Business Incubator in the Yancy Industrial Park. "The incubator expansion will house Wiregrass Rehabilitation Center offices and workshop space," said Enterprise Mayor Kenneth Boswell. "It also opens existing space for use by new manufacturing companies."

ALABAMA

One State... Any Location

Alabama Film Office
Linda Swann
334.242.4195
www.alabamafilm.org

Birmingham-Jefferson Film Office
Mark Stricklin
205.912.5978
www.film.birmingham.org

Mobile Film Office
Eva Gobon
251.438.7100
gobon@cityofmobile.org

The Alabama Film Office, the Birmingham-Jefferson Film Office, and the Mobile Film Office have joined forces to promote Alabama to the film industry. The full-page advertisement shown above will be published in a national magazine which provides production location information to the film industry.