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“Fiber Composites, LLC to expand operations in Stanly County”

New London, NC: Fiber Composites, LLC, doing business as Fiberon, plans to invest over \$3.8 million over the next three years and create 25 new jobs to establish a new recycling and distribution operation in an existing facility in New London. Fiberon is a leading manufacturer of composite and PVC decking, railing and fencing products used in homes and light commercial construction in North America and across the world. Through extensive product development and leading-edge manufacturing capabilities, Fiberon created the benchmark for innovative, alternative outdoor living products. The company has grown steadily since initially locating in New London in 1997 and currently employs 324 workers in Stanly County. In a statement, company president Douglas Mancosh highlighted some of the factors that led them to reinvest here: “The company is appreciative of the dedication and skill of our local workforce in Stanly County and is happy to be able to expand our operations in New London. We are excited to locate our new recycling operation in New London, which will support our growing composite extrusion business.”

Stanly County and the Town of New London offered performance-based local property tax grant incentives to Fiberon in conjunction with a State of North Carolina One North Carolina Fund grant and customized training funds through the North Carolina Community College system to help support their growth. Stanly County EDC Chairman Lindsey Dunevant welcomed the expansion, saying: “We are grateful that Fiberon chose to reinvest in Stanly County and welcome the new jobs that they will create. We are pleased to have an opportunity to help support Fiberon’s continued growth in Stanly County and look forward to exploring ways in which we can continue to support them and all our existing industries today and in the years to come.” New London mayor Tate Daniels added: “We are grateful for the positive impact that Fiberon has had in the Town of New London over the years and are pleased they chose to expand their operation here. We look forward to continuing to work with them to support their success in our community.” The Stanly County EDC would like to thank the North Carolina Department of Commerce, the North Carolina Community College System and Stanly Community College, the Stanly County Board of Commissioners, the Town of New London and Duke Energy for their support of this project.