



**PRIDCO**

COMMONWEALTH OF PUERTO RICO  
Puerto Rico Industrial Development Company

## Press Release

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December 19, 2006

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### **INDUSTRIAL PROMOTION ON STEADY COURSE**

*Indicators reflect solid growth*

**San Juan**—The Executive Director of the Puerto Rico Industrial Development Company (PRIDCO), Boris Jaskille, announced today the continued increase in industrial promotions during the months of July to November FY 2007, exceeding the number of total projects promoted during the same time period in all previous years since 2003.

According to the Director, these projects are due to become operational within the next 12 to 18 months, representing a commitment of 2,400 new jobs in manufacturing and related services.

“These figures show that our business development unit is well-focused and has the sense of urgency required to continue producing excellent results and creating more job opportunities for Puerto Rico,” Jaskille said.

Jaskille noted the four indicators of industrial promotion that demonstrate solid growth, when compared cumulatively: the total of projects promoted, the number of jobs committed, the total investment in machinery and equipment committed, and the commitment in payroll.

Between July and November of 2006, PRIDCO’s Business Development Unit has promoted 43 new projects, generating 2,430 new jobs, \$160.2 million in investment in machinery and equipment, and a commitment of \$63.4 million in payroll.

“The highest job commitment comes from the Industry and Strategic Services area, representing 72% of all committed jobs and reflecting the continued contribution of the local and manufacturing industries to new job creation in the island. On the other hand, the greatest commitment in terms

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of investment in machinery and equipment comes from the Biosciences sector, representing 76% of the total investment in machinery and equipment and illustrating the importance of promoting this sector within our economy”, Jaskille added.

The Director concluded that PRIDCO’s 2007 project portfolio is solid, particularly in the biosciences, engineering design services, aerospace engineering and high-tech manufacturing industries.

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*The Puerto Rico Industrial Development Company (PRIDCO) is a government-owned corporation dedicated to promoting Puerto Rico as an investment destination for companies and industries worldwide. Since its establishment in 1950, PRIDCO has been responsible for promoting over 6,000 manufacturing plants and creating more than 556,000 jobs throughout the island. PRIDCO continues to be a catalyst for Puerto Rico’s economic development, leading the transformation from a traditional industrial economy to an economy based on knowledge. PRIDCO emphasizes on promoting high technology industries among sectors such as the life sciences, technology, computing and services that leverage Puerto Rico’s unique combination of tax incentives, skilled workforce, strong infrastructure and excellent business climate.*