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**FOR IMMEDIATE RELEASE**

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**Greater Beloit Economic Development Corporation Announces a New Company to  
Locate in the I-90 Business Park**

Beloit, WI, September 10, 2008 – Greater Beloit Economic Development Corporation (GBEDC) announced today that Hydroblend, Inc. dba HB Specialty Foods will be leasing the 40,000 square foot spec building at 1202 Sager Lane in the Beloit I-90 Business Park. The company will use 1202 Sager Lane for the production and distribution of diversified food products. Hydroblend will also be purchasing the two lots south of 1202 Sager Lane for future expansion of Production, Innovation & Development, and general operations. The substantial investment in these two projects could create up to 90 jobs. Previous support for the spec building has been provided by the City of Beloit in the form of constructing a regional stormwater detention system, extending utilities, and building Sager Lane. For the Hydroblend, Inc. project the City is also offering a TID financed Direct Developer Incentive in the form of a cash grant. The City is also providing a TID financed training grant in the amount of \$20,000. The State of Wisconsin will be requested to provide a TEA Grant from the Wisconsin Department of Transportation to assist with the cost of the Rail Spur. The Wisconsin Department of Commerce is being asking to support the project by providing a Community Development Zone Tax Credit Allocation.

Beloit based P.K. Development purchased 1202 Sager Lane in June of 2007 from the City of Beloit and began construction on a 40,000 square foot spec. building that is now nearly complete. Having a building available that could be quickly and efficiently be modified to meet Hydroblend needs was an important factor in the company choosing the Beloit site.

GBEDC Chair Tom Ptacin said, “As Chair of the GBEDC it is especially rewarding to be a part of the Hydroblend Project and its collaborative efforts. This was a text book example of Economic Development cooperation and communication between the City, City staff, GBEDC, County officials, and the local developer.”

Hydroblend Inc. President and CEO, Mike Guthrie said, “We are excited about starting operations in Beloit and the State of Wisconsin. We spent several months on due diligence and research in the Midwest to determine where we wanted to locate our business expansion. Beloit is the right fit. We are very appreciative of the professional effort by all parties who have assisted us in making this happen. We look forward to being a part of Wisconsin’s strong heritage and future for the food industry.

GBEDC Executive Director Andrew Janke said, “This project is a significant and welcome addition to Greater Beloit’s already abundant food processing cluster and will be a great addition to the I-90 Business Park.”

Beloit City Manager Larry Arft said, “Hydroblend will be an outstanding addition to the City of Beloit’s industrial business mix and I welcome this newest high quality food processor to the Community.”

**About Hydroblend, Inc.** – Hydroblend, Inc. is a leading manufacturer of specialty food products. The corporate facility in Nampa, Idaho is home to corporate management, administration, technical services, quality management, manufacturing plants and a world class research and development laboratory. Additionally, the company has a 40,000 square foot facility with warehouse storage, blending operations and a quality assurance/control laboratory in Limestone, Maine.