



NEWS RELEASE

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FOR IMMEDIATE RELEASE

City of Springfield A2 Rating Affirmed by Moody's Investors Service

SPRINGFIELD, OH (April 6, 2018) — The City of Springfield's improving financial position was cited in an A2 issuer and general obligation limited tax (GOLT) rating by Moody's Investors Service.

"We are pleased that Moody's Investors Service has issued this A2 rating," said Springfield City Manager Jim Bodenmiller. "It's yet another affirmation of the growing economic strength of our community, and a recognition of our commitment to do all we can to support business expansion for the benefit of our citizens, entrepreneurs, and neighborhoods."

The A2 rating is supported by Springfield's improved property tax base, as well as the addition of new employers to the area. Topre America Corporation, a tier 1 supplier for Honda and Toyota, is expanding their operations to Springfield at the site of the former International Truck and Engine Assembly Plant. Topre's total investment in Springfield is approximately \$130 million and more than 250 jobs.

Silflex, a division of Lam Research Corporation, is a silicon crystal growing and manufacturing company based in Eaton, Ohio. Silflex is expanding to Springfield with an estimated investment of \$200 million and 400 jobs.

Moody's A2 rating is among the upper tiers of its long-term obligations grade scale.