

**FOR IMMEDIATE RELEASE** – October 13, 2017  
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## **Governor Snyder Leads in Job-Creating Investments** *Issues Michigan's first Open Investment Policy statement*

**WYANDOTTE, MI** – Governor Rick Snyder made state history today by issuing Michigan's first Open Investment Policy statement, declaring that foreign direct investment (FDI) helps power Michigan's economy and reaffirming that the state will treat foreign-based employers in an equitable manner.

"Governor Snyder's declaration is another milestone for Michigan's economy," said **Nancy McLernon**, president and CEO of the Organization for International Investment (OFII). "The Governor's focus on attracting global investment has paid off. During his time in office, the number of jobs supported by global investment has increased by almost two-thirds, some 92,700 new jobs, outpacing the national average by almost 40 percentage points. Over a quarter-million Michiganders have a job because of global investment entering the state, and today's announcement provides a powerful signal to businesses around the world that Michigan will continue to welcome them."

Governor Snyder issued the statement during an event at BASF's site in Wyandotte. BASF Corporation is the largest affiliate of BASF SE, headquartered in Germany, and the second largest producer and marketer of chemicals and related products in North America. The company employs nearly 15,000 people at 154 locations in the United States. BASF employs more than 2,000 employees at its nine locations across Michigan.

"This Open Investment Policy confirms the importance of foreign investment to Michigan and to the global economy," said **Greg Pflum**, Vice President and General Manager of BASF's Midwest Hub. "Our strong presence in Michigan puts us close to our customers, and allows us to benefit from a highly skilled workforce and the technology and innovation of leading universities, which will accelerate the development of new materials and applications."

According to data from the U.S. Department of Commerce, foreign-based companies like BASF, Magna and Siemens employ more than 238,000 employees in Michigan. Nearly two-thirds of these jobs are in the manufacturing sector. In a study published in 2016, OFII found that more than 775,000 total jobs in Michigan are tied to global investment when related supply chain and paycheck effects are considered.

While issuing the Open Investment Policy statement, Governor Snyder highlighted the benefits of FDI and how Michigan has become a globally-competitive state.

"The state of Michigan is committed to treating all potential investors, whether foreign or domestic, fairly and equally," Gov. **Rick Snyder** said. "By signing this open investment policy, we have the chance to ensure that foreign businesses can continue to invest in our great state. That will ultimately help create new and better jobs for Michiganders as we continue on the path toward our future."

For the past 40 years, U.S. presidents from both political parties have issued Open Investment Policy statements, which acknowledge the importance of cross-border investment for improving the U.S. economy. Per OFII, Governor Rick Snyder is the sixth governor to issue an Open Investment Policy statement at the state level and the first in Michigan history.

#### **About OFII**

Created more than 25 years ago, the Organization for International Investment (OFII) is a non-profit business association in Washington, D.C. representing the U.S. operations of many of the world's leading global companies, which insource millions of American jobs. OFII works to ensure the United States remains the top location for global investment. As such, OFII advocates for fair, non-discriminatory treatment of foreign-based companies and promotes policies that will encourage them to establish U.S. operations, increase American employment, and boost U.S. economic growth. For more information, please visit [www.OFII.org](http://www.OFII.org).

#### **About BASF**

BASF Corporation, headquartered in Florham Park, New Jersey, is the North American affiliate of BASF SE, Ludwigshafen, Germany. BASF has more than 17,500 employees in North America, and had sales of \$16.2 billion in 2016. For more information about BASF's North American operations, visit [www.basf.us](http://www.basf.us).

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of about €58 billion in 2016. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at [www.basf.com](http://www.basf.com).

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