



p 843.379.3955 f 843.379.3954
917 bay street, suite 209, beaufort, sc 29902

NEWS RELEASE

For Immediate Release

Contact:
Ian Leslie
Lowcountry Economic Network
843-379-3958 (office)
843-812-9650 (mobile)
ilesie@lowcountrynet.org
www.lowcountrynet.org

CareCore National Announces Expansion in Beaufort County

Investment expected to bring 125 new jobs to the area

COLUMBIA, S.C. – November 17, 2008 – The South Carolina Department of Commerce and the Lowcountry Economic Network today announced that CareCore National LLC will expand its operations in Beaufort County. The \$4.4 million investment is expected to bring at least 125 new jobs, including 40 as part of the company’s decision to move its corporate headquarters to Bluffton.

“CareCore National strongly believes that Beaufort County provides the best economic and lifestyle environment in which to focus our growth, and we’re happy to have reached an agreement that will help this company thrive and grow in Bluffton’s Buckwalter Place. We are enthusiastic about the region’s business-friendly philosophy and approach to controlled economic development and believe that it fosters strong public/private alliances for the future. This region understands the value of knowledge-based services and the impact that CareCore will bring in the creation of new quality-wage jobs,” said Donald R. Ryan, chief executive officer of CareCore National LLC.

The company has offices in Bluffton, Wappingers Falls, N.Y. and Colorado Springs, Colo. As part of its expansion, CareCore National will construct a new building within Buckwalter Place’s technology village.

“We are very excited to see CareCore National further its investment in Beaufort County,” said Kim Statler, executive director of the Lowcountry Economic Network. “CareCore is the perfect example of a knowledge-based company that can locate anywhere due to the integral role technology plays in its daily business, and we are so pleased that it has chosen Bluffton as the location for its corporate headquarters.”

CareCore National's expansion within Buckwalter Place is the latest step in developing those 94 acres as a hub for idea-based economic growth. Buckwalter Place combines state-of-the-art infrastructure with a mixed use of properties to create a location where people can 'live well connected.'

"With CareCore as an anchor tenant in Bluffton's technology village at Buckwalter Place, the town and its leaders will continue to be able to market this region as one that is progressive, business friendly and offers a quality of life that's unmatched. The town is proud to continue its partnership with Mr. Ryan and CareCore," said Bluffton Mayor Hank Johnston.

State leaders also touted the CareCore deal as a win for both the local and state economy.

"CareCore National is a leader in the healthcare benefits management field, with a focus on radiology, cardiology and oncology. The company's decision to expand its operations in South Carolina is a positive reflection of the strength of our workforce and the pro-business climate that has been established here, including our state's focus on improving the fundamentals that help businesses compete and grow. Thanks to the team effort by state and local officials, Beaufort County will benefit from this investment now and in the future," said Joe Taylor, Secretary of Commerce.

"CareCore's decision to expand in our region shows that Columbia still is relevant when it comes to economic development on the local level. By including LLCs as groups that could receive the state's headquarters tax credit the legislature has helped make South Carolina a desirable location for our nation's top companies," said State Rep. Bill Herbkersman.

CareCore National, a specialty benefit management company, manages quality and utilization of outpatient diagnostic and cardiac imaging, cardiac implantable devices, oncology drugs and therapeutic agents, radiation therapy, sleep, pain and lab services. With a comprehensive and diverse portfolio of offerings, it provides seamless solutions to health plans that seek to manage these specialty health care segments more effectively.

The Greater Beaufort-Hilton Head Economic Partnership, dba Lowcountry Economic Network, a not-for-profit economic growth corporation, is a public/private organization that provides support for business recruitment and business expansion efforts in Beaufort County. The Network has been created to expand participation in quality growth and economic development through an alliance with the private sector, creating career path opportunities and expanding the business tax base of Beaufort County.

