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## Community Celebrates a Win in North Louisiana



**(Mansfield, LA)-** CQMS Razer today announced the purchase of the assets of Hendrix Manufacturing Ltd in Mansfield during a celebration at Mansfield City Hall. CQMS Razer, a privately owned Australian company with Macquarie Capital as an equity partner, will retain 84 jobs and plans to invest substantial funds into the modernization of the Desoto parish facility over the coming years, creating additional new jobs over the next 10 years.

“CQMS Razer is very pleased to acquire Hendrix Manufacturing, because it provides us with a manufacturing site outside of Australia. The facility will act as a convenient “local” manufacturing base to serve CQMS Razer’s customer base in the North American Free Trade Agreement region. This move further establishes CQMS Razer as an international supplier of consumable high-wear parts to the mining industry, thus increasing the potential for job growth both in Louisiana and in Australia where our company is headquartered. This is not a zero-sum gain, but a win-win situation for everyone,” said Max Voigt, CQMS Razer Castings General Manager.

The community celebrated the victory for Mansfield, Desoto Parish, and North Louisiana during an open house to welcome the new company. A program included speakers: Mayor Curtis McCoy, City of Mansfield; Dewayne Mitchell, Desoto Police Jury President; State Representative Richard Burford; Max Voigt, CQMS Razer Casting General Manager; Kyle McDonald, Incoming NLEP Board Chair; and Larry Collins, Louisiana Economic Development International Services Director.

“The City of Mansfield is proud to hear that Hendrix and CQMS Razer have reached a purchase agreement and welcomes the new industry to our community. We have always had a good working relationship with Hendrix as one of our largest employers in Mansfield, and we are looking forward to the new growth and jobs CQMS Razer, a leading supplier in the mining industry, will create,” said Mayor McCoy.

North Louisiana Economic Partnership, a regional economic development organization promoting a 14-parish region in North Louisiana, helped facilitate the negotiations between CQMS Razer and Hendrix Manufacturing and other state and local partners. Ironically, the president of Hendrix heard about NLEP through media coverage of its merger and contacted NLEP President Kurt Foreman for assistance.

“Hendrix Manufacturing approached us initially to see if we could help with any aspect of a potential acquisition by CQMS Razer. The Hendrix leadership shared the same view we had, which was to try to find a solution that would keep good paying jobs in Mansfield and North Louisiana. This is a perfect case where our role as a facilitator and connector can make it easier for the companies involved and key local and state partners to come together and benefit everyone.” said Foreman.

CQMS Razer will be working closely with several key Louisiana agencies on business incentives and to fast track the revitalization of the facility with an emphasis on employee training and facility improvements.

“In its first manufacturing expansion into the U.S. market, we are excited that CQMS Razer has decided to invest directly in our state,” said Louisiana Economic Development Secretary Stephen Moret. “This acquisition will help retain jobs that are vital to Mansfield, and continue to generate revenue and economic growth for the local economy.”

CQMS Razer is a highly recognized provider of consumable high-wear parts to the extraction and processing operations within the world’s mining industries. CQMS Razer employs over 350 people with manufacturing and distribution locations throughout Australia and distribution outlets in South Africa and the NAFTA region.

CQMS Razer specializes in the design and manufacture of drag line buckets used in open cut coal mining for over-burden removal and hydraulic excavator lip system used in all forms of above ground mining. CQMS Razer already has a number of buckets operating in the U.S.A. and Canada and well in excess of 200 bucket/lip systems worldwide. The buckets can weigh as much as 170,000 pounds.

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