



For Immediate Release

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Hinchey Announces \$2 Million Dollar Federal Investment for Armor Dynamics in Kingston to Create Jobs & Expand its Development of State-of-the-Art Armor Equipment to Protect U.S. Troops from Wide Array of Explosives

Congressman Used Seat on House Appropriations Committee to Secure Funds, Which Will Create 5-10 New Jobs & Position the Company to Potentially Create Significant Workforce Expansion through Military Contracts

Kingston, NY - Congressman Maurice Hinchey (D-NY) today announced that he has secured the House Appropriations Committee's approval of a \$2 million federal investment for Armor Dynamics to expand its laboratory and testing capabilities in Kingston in order to assist the company in bringing its advanced reactive armor system to market. The funds, which the full House is scheduled to approve later this week, will enable the company to add 5-10 new employees and pave the way for a significant workforce expansion based on future federal contract opportunities.

"This \$2 million federal investment will create five to 10 new jobs in Kingston now and through its development of advanced and unique technology, puts Armor Dynamics in a very good position to win future military contracts that will create a significant number of additional jobs in our area," Hinchey said. "The technology that Armor Dynamics is developing will undoubtedly save the lives of many of our troops overseas who face the very real threat of extraordinarily powerful roadside bombs. The investments we're making in this Kingston-based company now will promote the local economy while serving the national good of providing an unprecedented level of protection for our troops in the battlefield."

Armor Dynamics is the developer of MagmaCore Armor -- a patented composite armor technology that is designed to improve human survivability. The company will use the federal funds to develop a more sophisticated reactive armor system for U.S. military vehicles that would provide U.S. troops with unprecedented protection from Improvised Explosive Devices (IEDs), Explosively Formed Penetrators (EFPs), and other weapons and explosives. The MagmaCore Reactive Armor would be fitted for a variety of light weight military vehicles.

"This appropriation will allow Armor Dynamics to install a state-of-the-art ballistic research laboratory where we can aggressively work on solutions for the everyday threats faced by soldiers," Armor Dynamics CEO David Warren stated. "The funding will also provide Armor Dynamics with the personnel and equipment we need for continued research and testing, including 5 to 10 new employees. By securing this funding, Congressman Hinchey is demonstrating his commitment to keeping our troops safe. He is helping to accelerate the development of an advanced armor system that many believe will revolutionize the armor industry."

Armor Dynamics will utilize the funding that Hinchey secured in two phases. The first phase will use \$900,000 for testing and development that includes, but is not limited to, paying for engineers, scientists, equipment, raw material and testing facility costs. The company plans to use \$1.1 million for the continuation of testing and development in preparation for market release. In addition, the company will do a minor expansion on the building to accommodate new research and development equipment recently purchased by the company.

The company's product will be lighter, stronger and less expensive than competitive armor systems. The MagmaCore Reactive Armor system would provide superior levels of protection by using proprietary technologies, advanced composite and custom-configured ceramic materials. Additionally, the advanced armor systems can be easily modified as threats evolve, and can be adapted to specific combat and threat conditions in the field.

The money is included in the fiscal year 2010 Defense Appropriations bill. Hinchey had the funds inserted in the bill using his position on the House Appropriations Subcommittee on Defense. The Senate still needs to pass its own version of the fiscal year 2010 Defense Appropriations bill, but securing approval of the funds for the project from the House Appropriations Committee and then the House are considered the most critical steps in the process.

Armor Dynamics is located within the Kingston Business Park, which Hinchey helped establish in 1996 by securing \$1.8 million in federal funds. That investment has resulted in a variety of businesses staying in the business park or moving to it, including Armor Dynamics.

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