



Commonwealth of Kentucky
Office of the Governor

FOR IMMEDIATE RELEASE

Contact: Kerri Richardson
502.564.2611
502.330.6633

Terry Sebastian
502.564.2611
502.229.6130

Mandy Lambert
502.564.4886

Gov. Beshear Celebrates Grand Opening for Tempur-Pedic's Global Headquarters in Lexington

Worldwide manufacturer of sleep products marking 20 years in Lexington

LEXINGTON, Ky. (Feb. 13, 2013) – Governor Steve Beshear today joined local and company officials at Tempur-Pedic (NYSE: TPX), marking the company's 20th anniversary in Lexington and celebrating the grand opening for the company's new global headquarters. The project will create 65 new jobs, retain more than 230 jobs, and represent a \$17 million investment.

"Tempur-Pedic has been helping the world sleep better now for two decades, and we're extremely proud to have such a world-class company headquartered here in Lexington," said Gov. Beshear. "This new global headquarters means top-quality jobs, a \$17 million investment and an innovatively designed building that represents the forward thinking approach that has made Tempur-Pedic a leader in its field."

Tempur-Pedic began in Lexington in 1993 and has grown to include 1,950 employees worldwide, selling products in more than 80 countries with more than \$1 billion in sales.

The company's new 128,000-square-foot facility is located on Tempur Way in the University of Kentucky's Coldstream Research Campus. Nearly all of the building materials can be recycled, with water-saving and energy conservation features, as well as electric plugs available in the parking lot for electric cars. The facility also includes health and wellness benefits such as a café that serves fresh food from local farms, fitness

rooms, yoga classes, bikes and bike racks to be installed this spring to encourage use of the nearby Legacy Trail.

“Our new global headquarters was designed to provide an invigorating place to work, filled with natural light and open spaces, and with a layout that encourages collaboration and team interaction,” said Mark Sarvary, president and chief executive officer of Tempur-Pedic International Inc. “Now that we’ve lived in it for a few months I am delighted to say that it has delivered on all of this and more. As we moved from our old headquarters, we reflected on our history and the path that led Lexington-based Tempur-Pedic to become one of the largest global bedding companies. Tempur-Pedic has undeniably changed the industry, but the journey is far from complete and our new building symbolizes the next phase of our journey,”

To encourage the investment and job growth in Lexington, the Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved the company for tax incentives up to \$8 million through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets.

“This is an exciting announcement for central Kentucky,” said Sen. Kathy Stein, of Lexington. “Tempur-Pedic’s investment in our community will offer 65 new jobs that will provide a boost to our local economy and new opportunities for our workforce. Tempur-Pedic is exactly the kind of creative business that we want here in Lexington, and we are also pleased to have its global headquarters. Gov. Beshear shows his continued leadership in job creation to seek out and support this excellent industry expansion. Thank you, Governor.”

“This is a great day both for Tempur-Pedic and for our community, and I’m certainly happy that our state and local officials could work with the company to help make this expansion possible,” said Rep. Jesse Crenshaw, of Lexington. “What makes this investment even better is that Tempur-Pedic is a homegrown company that has become a world leader in its field. It’s a true Kentucky success story.”

“We have been working hard to bring and keep corporate headquarters in Lexington,” said Lexington Mayor Jim Gray. “Tempur-Pedic, we’re glad you’re staying here. Headquarters bring strong leaders and problem solvers who can help us build a Great American City. Headquarters support and strengthen our efforts to grow good-paying jobs.”

“Commerce Lexington Inc. is proud to have Tempur-Pedic’s global headquarters in Lexington,” said Bob Quick, CCE, president and CEO of Commerce Lexington Inc. “We’re excited to be a part of the grand opening celebration of this iconic brand’s new headquarters building in Lexington.”

For more information on Tempur-Pedic, visit www.tempurpedic.com.

Information on Kentucky's economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook at www.Facebook.com/ThinkKentucky or follow on Twitter at www.Twitter.com/ThinkKentucky.

A detailed community profile for Lexington (Fayette County) can be viewed at <http://www.thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>.

###

Follow Governor Beshear on Twitter [@Govstevebeshear](https://twitter.com/Govstevebeshear), read the Governor's personal notes on his blog at <http://governor.ky.gov/blog>, and view his video commentaries at <http://www.youtube.com/governorbeshear>.