

FOR IMMEDIATE RELEASE**LG ELECTRONICS BREAKS GROUND FOR
NORTH AMERICAN HEADQUARTERS**

Company Marks Major Milestone for \$300 Million NJ Building Project

ENGLEWOOD CLIFFS, N.J., Feb. 7, 2017 – LG Electronics today broke ground for its much-anticipated LG North American Headquarters campus in New Jersey. The start of construction for the 350,000-square-foot sustainably designed building in Englewood Cliffs marks a major milestone for the \$300 million project, which has been in the works since 2009.

The new corporate campus at 111 Sylvan Ave. will allow LG to double its local employment to more than 1,000 by 2019, while creating more than 2,000 much-needed New Jersey construction jobs in the shorter term.

With a five-story north wing just shy of 70 feet in height and a four-story south wing, the building has been designed to protect the scenic views of the Palisades. The design includes landscape, lighting and other design features to further reduce visual impacts, while retaining the scale of the complex as home for LG's growing U.S. business.

The LG complex's LEED Gold design includes protecting woodlands and six wetlands on the 27-acre site in Englewood Cliffs, where LG will be increasing the green space by 50 percent and planting more than 1,500 trees.

The building project will offer significant benefits to Englewood Cliffs, Bergen County and New Jersey. It will contribute significantly to the local economic and tax base – an estimated \$26 million annually in direct, indirect and induced recurring revenues, including the thousands of local construction jobs.



William Cho, CEO of LG Electronics North America, said, “Englewood Cliffs has been home to LG in the United States for 30 years, and now we look ahead to the next 30 year and beyond with a world-class corporate campus that will support LG’s growth and our commitment to being a good corporate citizen focused on the environment.”

Cho expressed his appreciation for the support of conservation groups recognizing that the re-designed building will protect the iconic vistas and integrity of the Palisades Park, a National Natural and Historic Landmark. Paving the way for construction to start was LG’s landmark 2015 agreement with Scenic Hudson, the New Jersey State Federation of Women’s Clubs, the Natural Resources Defense Council, New Jersey Conservation Foundation and New York-New Jersey Trail Conference.

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About LG Electronics USA

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