



For Immediate Release
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Pegasus Global Holdings Announces Selected Location of World's Largest Test and Evaluation Center

ALBUQUERQUE- Pegasus Global Holdings LLC, today announced that it has chosen Lea County and Hobbs, New Mexico as the location for the Center for Innovation, Testing and Evaluation (CITE). CITE will be the first of its kind fully integrated test, evaluation and certification facility replicating a true modern day city in size and scope.

“I am very pleased to announce that Lea County and Hobbs will be the future home of CITE,” said Robert H. Brumley, Managing Director of Pegasus Global Holdings. “We have always known that the state of New Mexico is the perfect place for CITE, and we have spent a considerable amount of time searching for and evaluating the right location within the state. Ultimately, we determined Hobbs and Lea County was the best fit for CITE based on the available land, infrastructure and breadth of community support that is required for this type of project.”

“I’m proud that New Mexico is able to provide a home for a state-of-the-art project like CITE,” said Governor Susana Martinez. “We have worked closely with Pegasus Global Holdings to see the selection process through in order to bring jobs and innovation to our state, and I’m pleased that they are moving forward in New Mexico. This is a great opportunity for growth and job creation and I’m excited to see the impact that CITE will have on the region and the state.”

In December, the New Mexico Partnership, on behalf Pegasus Global Holdings, solicited proposals from communities across the state of New Mexico interested in becoming home to CITE. 16 communities responded with proposals. CITE Development convened a committee comprised of members of its public advisory board to evaluate the proposals and determine which were viable options for the CITE project. The top choices were sent to Pegasus for consideration.

Over the past couple of months, Pegasus evaluated the proposals, conducted site visits and met with local officials and narrowed down potential locations to Dona Ana County and Lea County. Today the company made its final decision to locate in Lea County just west of Hobbs.

"Pegasus' decision to locate its groundbreaking center in Lea County provides evidence that New Mexico remains a leader in research, development, testing and evaluation activities," said



Economic Development Secretary John Barela. "We are very pleased by the sizable capital investment which will occur, along with the jobs that will be created in New Mexico. The decision to bring CITE to New Mexico is a testament to the hard work performed by all parties involved."

To be truly representative of an existing city, CITE will be comprised of urban, suburban and rural environments and include a mix of new and aging infrastructure. This will give clients the one-of-a-kind opportunity to test and evaluate their technologies in a facility that most closely simulates real-world applications. This unique approach to testing and evaluation has the potential to revolutionize the commercialization process of new and emerging technologies. Unique to CITE, the test infrastructure will be "unpopulated" allowing for a true laboratory without the complication and safety issues arising from having residents.

Pegasus is currently planning a June 2012 groundbreaking. CITE is anticipated to create at least 350 direct jobs and 3,500 indirect jobs in its design, development, construction and ongoing operational phases.

ADDITIONAL INFORMATION:

www.CITE-CITY.com

www.PEGASUSGLOBALHOLDINGS.com