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4th Source Inc. Announces Software Development And IT Corporate Headquarters Relocation To Louisiana

Company's fourth U.S. location in Kenner, La., will create 320 new direct jobs in greater New Orleans

KENNER, La. — Today, Gov. Bobby Jindal and 4th Source Inc. CEO Michael Wedge announced the software development and information technology company will relocate its corporate headquarters from the Atlanta area to greater New Orleans, where 4th Source also will establish its fourth U.S. office delivering near-shore technology and IT services. The project will create 320 new direct jobs in Louisiana, with an average annual salary of \$50,000, plus benefits. LED estimates the project will result in an additional 412 new indirect jobs, for a total of 732 new jobs. Founded in 2004, 4th Source specializes in providing technology solutions for the healthcare, financial and software industries. In Kenner, the company will continue developing new business in those industries.

Gov. Jindal said, "We're proud that 4th Source chose Louisiana over other states like Colorado and Tennessee for its new corporate headquarters and its latest software and IT operations center. In addition to corporate functions, the

company's Louisiana site will extend its business development work throughout the Gulf Coast region and beyond from right here in Southeast Louisiana. This is a significant win for our state, bringing valuable technology expertise to Louisiana while creating exciting new career opportunities for many Louisiana families. We are pleased that 4th Source recognizes Louisiana's thriving business climate, outstanding growth potential and highly skilled workforce."

By late 2014, 4th Source will relocate its corporate headquarters from Georgia to Louisiana and begin filling new jobs for its Kenner technology center. The company will create all 320 new positions by 2018.

"4th Source looks forward to conducting business from its new Louisiana headquarters by the third quarter of 2014," Wedge said. "In order to meet this goal, we will relocate key executives and initiate recruiting activities almost immediately, allowing us to achieve the targeted headcount of 25 new jobs by year's end. Our new facility will serve both existing and new customers. We chose to relocate our headquarters and expand our multi-sourcing business to Louisiana and Jefferson Parish due to the business-friendly environment, excellent high-technology talent pool and financial incentives to support us in our aggressive growth plans. The comprehensive list of incentives and support provided by LED and JEDCO are unmatched, based on our extensive review of alternative locations. Louisiana leads the way in making businesses feel welcomed and supported in the achievement of their goals."

LED began discussions with 4th Source about the potential project in December 2013. To secure the project, the State of Louisiana offered the company a competitive incentive package, including the comprehensive solutions of LED FastStart®, the nation's No. 1 state workforce training program. The company is expected to utilize Louisiana's Digital Interactive Media and Software Development Incentive, which provides a 25 percent refundable tax credit on eligible production expenditures (35 percent on Louisiana-based production payroll), and the state's Quality Jobs Program.

"This is a truly exciting day for Jefferson Parish," Jefferson Parish President John F. Young said. "We would like to commend JEDCO's efforts, along with the collaboration between state, regional and local organizations, in bringing this headquarters to the area. The attraction of 4th Source to Jefferson Parish speaks volumes about our community's business-focused climate and vast assets. We are thrilled to welcome 4th Source to the community and look forward to a long-term partnership with this outstanding company."

"We are honored that 4th Source has chosen Kenner as the location of choice for its new headquarters," Kenner Mayor Michael Yenni said. "Kenner's proximity to the airport, accessibility to Interstate 10 and our strong workforce continue to attract high-caliber businesses to our community, creating jobs and opportunities for our residents. We would like to recognize JEDCO for its dedication to this

project. We value our close relationship with JEDCO and have experienced continued economic success in Kenner thanks to our continuing partnership. We are thrilled to welcome 4th Source to Kenner and look forward to its future growth and success in our city.”

“We are thrilled to welcome 4th Source to the Jefferson Parish community,” said Executive Director Jerry Bologna of the Jefferson Parish Economic Development Commission, or JEDCO. “4th Source’s investment in their new Jefferson Parish headquarters truly highlights the resources and workforce base available in this community to meet the needs of the growing technology industry. Not only will 4th Source bring new jobs to our region, but it will provide an immense boost to the economic climate within Jefferson Parish. JEDCO continues to stand ready to support the 4th Source team as they as they begin to call Jefferson home.”

About 4th Source 4th Source Inc. is a systems and information technology company founded in 2004. Headquartered in its new Kenner, La., location beginning in the third quarter of 2014, 4th Source provides custom software and IT solutions to clients in the healthcare, software/IT and financial services industries. The company also has offices in Atlanta, Memphis, Tenn., and Denver. Three delivery centers currently reside in Mexico (in the cities of Merida, Colima and Mexico City). For more information, visit 4thsource.com.

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