

JUST IN: Ficosa lands new contract for Cookeville plant worth \$460 million

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COOKEVILLE – Ficosa, Putnam County's newest manufacturer, has been awarded multiple rear-view mirror contracts worth \$510 million in North America – three orders of which will be produced at company's new Cookeville facility, which will open later this year. Local production, officials say, will represent an economic value of \$460 million.

The deal marks the first projects won by the factory, a 270,000-square-foot facility recently built in the Highlands Business Park at 2991 Highlands Park Drive. Ficosa announced the deal Wednesday.

[SEE: Ficosa construction complete](#)

Ficosa received four orders total from two American OEM, or original equipment manufacturers, to produce 8.9 million rear-view mirrors in five years, it said. The total amount of these orders is \$510 million and signals a record number of contracts closed with OEMs in a single year in the North American region.

"These new projects for rear-view mirrors ensure high production volume and consolidate our business with strategic customers in the North America region, reaffirming our commitment and steady growth in this area," said Joan Caffellas, Ficosa North America CEO.

Three orders will be produced at the new Cookeville facility, which will be the group's most advanced worldwide. It will be the first new projects to go to the factory, which will kick off its activity in October. When at full capacity, the Cookeville plant will be the company's Crossville operation; currently, Ficosa is recruiting 240 new workers for positions including project managers, technicians, engineers, operators and human resources specialists.

[SEE: Ficosa holding intro session for student work program](#)

In total, these new contracts will account for 1.7 million rear-view mirrors annually for a period of five years. The value of this Cookeville production will represent an economic value of \$460 million and will begin in the first quarter of 2018.



Ficosa's new Cookeville factory measures at 270,000 square feet. Photo/Jay Albrecht