

CCML

CEI Capital

Kingspan Roofing + Waterproofing, Inc.

Stillwater, Oklahoma

\$19.4 MM CEI Capital NMTC financing
Closed May 2026



Kingspan Roofing + Waterproofing, Inc. is a subsidiary of Kingspan Group PLC, a global leader in high-performance insulation and building envelope solutions that increase thermal efficiency, reduce energy consumption, and support sustainability objectives in the built environment.

Founded in Kingscourt, Ireland in 1965, the Kingspan Group expanded to the US in 2000, where they have grown to employ more than 2,400 staff across 20+ manufacturing and distribution facilities throughout North America. To better serve their central and western US markets, Kingspan is developing an advanced manufacturing facility in Stillwater, Oklahoma, to produce energy-efficient thermoplastic polyolefin (“TPO”) roof systems for low-slope commercial buildings.

The Stillwater project will redevelop a former Armstrong Flooring manufacturing plant, which has remained vacant since its closure in 2022. The 450,000-square-foot facility provides the company with space for current operations, as well as future growth. The company is separately rehabilitating an on-site rail spur, increasing their shipping efficiency and supporting broader local infrastructure.

The project is expected to support 33 Full-Time Equivalent construction jobs over the construction period, as well as create 100+ new, permanent full time jobs – meeting the community’s desire to replace lost manufacturing jobs with stable, living-wage employment and increase local economic resilience by diversifying the employment base beyond the local university.

“We are excited to welcome Kingspan to Stillwater. As a respected international manufacturer, they will further expand the diversity and breadth of local career opportunities and economic growth.”

**-Will Joyce
Mayor of Stillwater**

As noted by the Stillwater Chamber of Commerce in their letter of support for the project, nearly 30% of residents live below the poverty line. This is despite 95.6% of Stillwater residents having earned at least a high school diploma and more than half possessing bachelor’s degrees. The Stillwater facility will offer advanced manufacturing jobs in production, maintenance, technical, and management roles.

98% of permanent jobs are projected to start at or above the MIT living wage for a Single Adult in Payne County (\$19.51/hour) with voluntary overtime available. Kingspan offers employees paid time off and a robust benefits package including health and dental insurance, employer-paid short-term disability, and a 401(k) retirement plan with an employer matching contribution. The company supports employee growth and advancement through on-site training, leadership development programs, tuition assistance for job-related education, and clearly defined pathways for wage progression and promotion.

KEY BENEFITS

- The new facility will create 100+ new permanent full-time jobs, 98% of which pay more than the MIT Living Wage for a single adult and all positions are eligible for a robust benefits package.
- 38% of new positions are accessible to people with a high school diploma or less and 100% can be filled with relevant work experience in lieu of education requirements.
- Workforce training & development partnerships are in place with Oklahoma State University, Meridian Technology Center, and the Stillwater Chamber of Commerce

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Kingspan's reuse of the vacant 450,000-square-foot industrial Facility, participation in workforce training initiatives, and planned investment in rail infrastructure support Stillwater's Economic Development Strategic Plan by activating underutilized industrial properties and strengthening the manufacturing base.

The New Markets Tax Credit financing is key in absorbing increased construction costs and in supporting upfront costs associated with equipment installation, workforce training, and initial hiring, including partnerships with Oklahoma State University and Meridian Technology Center, which would otherwise be deferred or implemented on a more limited basis. These investments are necessary to ensure the local workforce is prepared to operate specialized manufacturing lines and to bring production capacity online efficiently.

NEW MARKETS PROGRAM ELIGIBILITY

- Non-Metropolitan Location
- Tract Income as % of State Median Income: 83%
- Poverty Rate: 26.8%
- Unemployment Rate: 4.5% (0.83x)

FINANCING PARTNERS

Investor: Dudley Ventures Valley National Bancorp Community Investment Fund, LLC

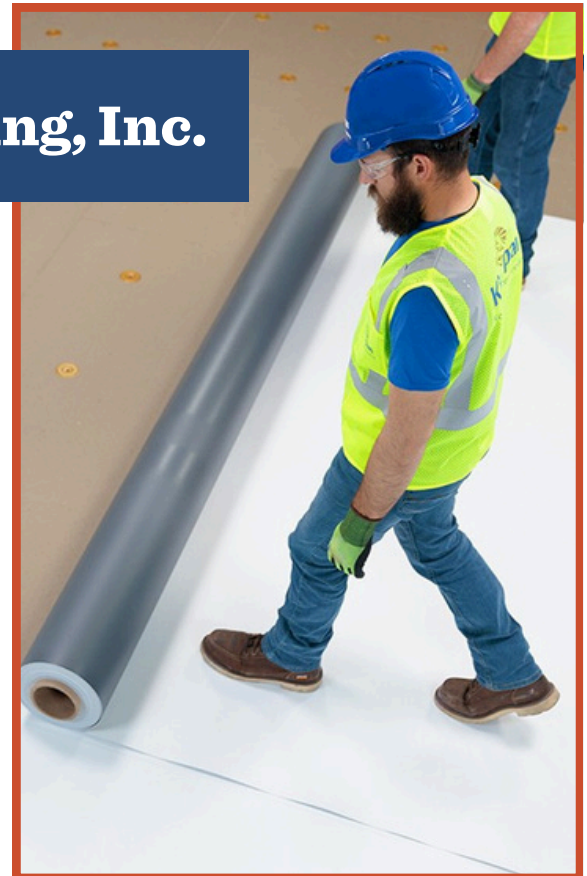
NMTC Co-Allocates: REI Development Corp., MetaFund

Investment Consultant: Hope Community Capital

** Unless otherwise noted, all jobs and impact data contained herein is taken directly from the Transactional Level Reports submitted by CCML to the US Treasury's CDFI Fund. All jobs data is reported by the project Borrower and is not independently verified by CCML.*

FOR MORE INFORMATION

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ABOUT CEI CAPITAL MANAGEMENT LLC

CEI Capital Management LLC works nationally to connect new and existing rural manufacturing companies with flexible capital through the federal New Markets Tax Credit and Maine New Markets Capital Investment Tax Credit programs. CEI Capital invests in companies committed to building accessible good jobs that provide living wages, comprehensive benefits and opportunities for training and advancement in alignment with CEI's Good Jobs Framework. Since 2004, CEI Capital Management has placed over \$1.2 billion in over 100 different projects across the U.S.

CCML is a wholly owned subsidiary of Coastal Enterprises, Inc. (CEI), a Maine-based nonprofit community development financial institution.

CCML is an equal opportunity provider.