

Fidelity Investments to Bring 1,250 New Jobs to Albuquerque's Mesa del Sol

Fidelity Investments Corporation will open a new operations center at Mesa del Sol to employ 1,250 employees over the next five years.

"I am happy to announce and celebrate yet another economic success story for the State of New Mexico," Governor Bill Richardson said today. "Fidelity Investments Corporation is bringing its clout as a financial powerhouse to New Mexico where it will create 1,250 good-paying jobs. We worked hard to find this opportunity and then to go the extra mile to do everything needed so that New Mexico would be the definitive choice for Fidelity's new operations center."

Fidelity Investments reached an agreement with Forest City Covington to occupy on a long-term leased basis, a new 210,000 square foot facility that will be constructed on approximately 25 acres within Mesa del Sol, just south of Albuquerque's Sunport. Their new facility will accommodate the expansion of Fidelity's Human Resource Services business. The majority of the jobs will be in customer and client services to support payroll, health and welfare, and human resources services.

Fidelity will begin establishing operations this summer in the University of New Mexico-owned Lockheed-Martin building and employ approximately 300 people by the end of 2008. The company will renovate and lease that office building on an interim basis until the Mesa del Sol facility is completed later this year. Fidelity will then vacate the Lockheed-Martin facility and pass on more than \$2 million in infrastructure renovations to UNM for its Student Success Center.

"The investment in the community that Fidelity is making at the outset is a strong indicator of the kind of commitment the company has made to being a community partner for the long-term," said UNM President Dr. David Schmidly. "Their presence means more jobs for UNM graduates, which will help us keep our best and brightest right here in New Mexico."

"The human resource services business represents a significant growth opportunity for Fidelity and our new site in Albuquerque is at the core of our strategy to compete in this \$24 billion industry," said Pat Goepel, president of Fidelity HR Services, which is headquartered in Marlborough, Massachusetts. "We are thrilled by the cooperative effort, which uniquely positions Fidelity to establish the facility it needs to be a leader in this industry."

Albuquerque Economic Development Chairman Don Power said "Although the national economy is slowing, our metropolitan area economy will be invigorated by this project. The timing of Fidelity's announcement is great news for our state and its citizens. We thank the company and the dozens of people throughout the public and private sector who worked with AED to make this day a reality." (see below)

Bernalillo County Commission Chairman Alan Armijo said "Fidelity has an outstanding reputation for being a premier employer. Their decision to bring to Albuquerque 1,250 high-wage jobs, coupled with the Schott Solar and Eclipse announcements earlier this week, offsets the layoffs announced late last year and minimizes the risk that our community will suffer a recession."

"Fidelity Investments chose New Mexico because of our pro-business attitude and dedicated, well-trained workforce," stated Economic Development Secretary Designate Fred Mondragón. "Fidelity's move creates an industry anchor that will dramatically enhance the opportunities for New Mexicans."

“Fidelity represents a major commitment from a leading financial services company that demonstrates great confidence in New Mexico's workforce and the quality of life provided at Mesa del Sol,” said Michael Daly, president of Forest City Covington, developer of Mesa del Sol. “Fidelity is an asset to any community and will now be an important part of the future for Albuquerque and New Mexico.”

About Fidelity Investments

Fidelity Investments is one of the world's largest providers of financial services, with custodied assets of \$3.4 trillion, including managed assets of more than \$1.6 trillion as of November 30, 2007. Fidelity offers investment management, retirement planning, brokerage, and human resources and benefits outsourcing services to 24 million individuals and institutions as well as through 5,500 financial intermediary firms. The firm is the largest mutual fund company in the United States, the No. 1 provider of workplace retirement savings plans, the largest mutual fund supermarket and a leading online brokerage firm. For more information about Fidelity Investments, visit www.fidelity.com. Employment information and applications are available at www.fidelitycareers.com.

AED Extends its Sincere Thanks to the Following Individuals and Organizations that Helped Create This Success

Local Business Leaders/Employers Sharing Their Experience in the Market

Michael Zientek, Vice President, Gap Inc.

Ann John, Cardinal Health Shared Services

Elizabeth Watrin, President, Blue Cross & Blue Shield of NM

Tiffany Vaughn Kollander, Director Wireless Data Tech Support, Verizon Wireless

Rusty Schmit, Advent Solar

Joe Badal, Senior V.P. and Chief Lending Officer, Thornburg Mortgage

Mike Ries, Site Director, Bank of America Call Center, Rio Rancho

Jay Anderson, Senior Director, Gap Inc.

Jennifer OchoTerenna, HR Manager, Gap Inc.

Joyce Good, Gap Inc.

Tom Frock, Human Resources Director, Blue Cross & Blue Shield of NM

Bern Chavez, Site Director, Subscriber Services Division, Blue Cross & Blue Shield NM

Luke VonFeldt, Verizon Wireless

Sherman McCorkle, TVC

Ted Bouras, former Director of Career Services, Anderson School of Management

Loi Carlson, Associated V.P. of Economic Affairs, now retired, CNM

Jeff Parker, Area Manager, Manpower Professional

Jalayne Wineland, Branch Manager, Staffing Solutions

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Congressional Delegation

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U.S. Senator Peter Domenici
U.S. Representative Heather Wilson

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Mesa del Sol

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