

Incentives to Assist Kikkoman's \$800 Million Investment in Rural Wisconsin

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Investment in Walworth and Jefferson communities will create 83 new high-paying jobs.

MADISON — Gov. Tony Evers announced that the Board of Directors of the Wisconsin Economic Development Corporation (WEDC) today approved awarding up to \$15.5 million in performance-based tax credits to assist Kikkoman Foods Inc. in expanding its operations in Wisconsin. The company plans to invest at least \$800 million in expanding its brewing plant in Walworth and building a new facility in Jefferson, which is expected to will create 83 new high-paying jobs over 12 years.



“For decades, Wisconsin and Japan have built meaningful partnerships in business and in culture, from over \$700 million every year in exports to Japan to the seven sister cities that Japan and Wisconsin share to the continued investment and growth of Kikkoman’s first U.S. brewing plant here in Wisconsin,” said Gov. Evers. “Whether it’s providing thousands of local

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jobs, bolstering our economy, or providing the state and world with phenomenal soy sauce, Kikkoman is doing good work across Wisconsin and the country, and I am grateful for their continued partnership and expansion in Wisconsin.”

Kikkoman has played a vital role in the Wisconsin economy for more than half a century. In 1973, with the opening of Kikkoman Foods Inc., in Walworth, Wisconsin, the company transformed the area into what has now become the Kikkoman Group's highest-producing soy sauce facility in the world. The plant made history as one of the first production facilities built in the United States by a Japanese company. Since that time, Kikkoman has forged partnerships and friendships within the local community, celebrating shared cultural values like hard work, respect, cooperation, and a commitment to excellence, and contributing more than \$17 million to charitable causes in the local community and beyond.

In 1998, Kikkoman opened a second production facility in Folsom, California. As demand for Kikkoman® Soy Sauce and other sauces and seasonings continues to grow in North America, the company spent the last several years conducting a nationwide search to identify the ideal location for a third manufacturing facility and ultimately selected a 100-acre site in Jefferson, Wisconsin.

“Fifty years ago, Kikkoman made history by choosing Walworth, Wisconsin, for its first international brewing plant,” said WEDC Secretary and CEO Missy Hughes. “Now Kikkoman is opening a new chapter in that history by expanding its presence in Walworth and Jefferson.”



“We have always valued Walworth for its great market access, outstanding workforce, central location for raw materials, pure water, and the open-hearted spirit of partnership of the local community,” said Mr. Yuzaburo Mogi, honorary chief executive officer and chairman of the board of Kikkoman Corp. “We chose Jefferson for those same reasons, and we look forward to expanding our footprint in Wisconsin and establishing a supply chain with increased stability in North America, Kikkoman's largest overseas market.”

The groundbreaking for the initial phase of the Jefferson build-out—a 240,000 square-foot facility that will produce soy sauce and soy sauce-related seasonings, including teriyaki sauce—will take place in June 2024, with the first shipments of soy sauce planned for fall 2026. The next-generation production plant will combine flexibility with production efficiency and scalability. In keeping with Kikkoman's commitment to sustainability and stewardship, the

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facility will aim to reduce CO2 emissions by installing energy-efficient equipment and proactively using renewable energy.

"Kikkoman's decision to invest in Jefferson underscores the strength and appeal of our local food and beverage niche," said Jefferson Mayor Dale Oppermann. "We appreciate the trust Kikkoman has placed in our community and look forward to a long, prosperous partnership."

In addition to the new Enterprise Zone for Kikkoman Foods Inc., WEDC has 20 active Enterprise Zone designations throughout the state, which are expected to result in over \$3.8 billion in capital investment, the retention of almost 17,000 jobs, and the creation of over 20,000 new jobs. Under state law, the Wisconsin State Legislature's Joint Committee on Finance has 14 days to review the creation of a new Enterprise Zone. The zone will automatically be created unless the committee takes action.