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NAVY FEDERAL TO CREATE UNPRECEDENTED JOB GROWTH IN FLORIDA

PENSACOLA, Fla. (October 29, 2014) – Navy Federal Credit Union today announced it will continue expanding its operations in Pensacola, bringing 5,000 new jobs and \$350 million in capital investment to the region by 2026.

"This is our largest expansion in Pensacola thus far. It underscores what we've long been saying about this great community—it's a great place to grow your business and a wellspring of talented people to employ," said Cutler Dawson, CEO/President of Navy Federal. "Continued growth for Navy Federal not only signifies the strength of the credit union, but also means upholding our high standards for member service. It takes the best to serve the best, and that's why we continue to invest in Pensacola."

The expansion will include facilities and parking for an additional 5,000 employees, bringing the total number of employees on campus to 10,000 by 2026 and an overall capital investment of \$1B.

For more information and to view images of the Pensacola expansion, click [here](#).

Governor Rick Scott said, "Today's announcement that Navy Federal will create 5,000 more jobs for Floridians is a huge win for the Florida families. Because of companies like Navy Federal, we have created 651,300 private-sector jobs since December 2010, and we will continue working hard to create jobs so that every Floridian can live the American Dream."

Navy Federal is a growth story in Pensacola, beginning in 2003 with 60 employees. In 2014, Navy Federal has added 530 jobs, bringing its current total in the region to over 3,800 employees with an annual payroll of \$160M. Gov. Scott recognized these efforts and awarded Dawson the Business Ambassador Award, given to individuals for their efforts in creating jobs and opportunities for Florida families.

"When FORTUNE Magazine named Navy Federal Credit Union as one of the 100 Best Companies to Work For in 2014, they highlighted what we in Northwest Florida have known for more than a decade," said U.S. Rep. Jeff Miller. "Our friends at Navy Federal have not only been good corporate neighbors, they have become part of the community. We appreciate them choosing Pensacola, and we look forward to having them in our neighborhood for many years to come."

In January 2014, FORTUNE Magazine named Navy Federal on its list of the "100 Best Companies to Work For." This marked Navy Federal's fourth appearance on the list, having first been recognized in 2008, 2012 and 2013. Navy Federal has also been recognized for the sixth straight year as a Best Place to Work in Florida.

About Navy Federal Credit Union

Navy Federal Credit Union is the world's largest credit union with \$60 billion in assets, 5 million members, 257 branches, and a workforce of over 13,000 employees worldwide. The credit union serves all Department of Defense and Coast Guard Active Duty, civilian, and contractor personnel and their families. For additional information about Navy Federal, visit www.navyfederal.org.