

Scio Diamond moving to Greenville

Company anticipates creating 70 jobs
in headquarters, manufacturing

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Scio Diamond Technology Corp., a publicly held company, said Monday it is moving its headquarters and manufacturing operations to Greenville, with an undisclosed investment.

The company, which uses a technology and assets it purchased from Apollo Diamonds to manufacture diamonds that are no different from those mined from the ground, said it expects to hire about 70 employees over the next five years. Hiring will begin in December.

Jerry Howard, president of Greenville Area Development Corp., said the Scio announcement is the 17th for the group in 2011, totaling more than \$200 million in investment and more than 2,000 jobs.

Mike McMahon, chief operating officer of Scio, said the company will move into the NEXT Innovation Center in early December. The company will use 9,300 square feet on the building's lower. More than 6,000 square feet will be used for 18 to 20 diamond-growing reactors.

Scio will begin hiring for college graduates in engineering fields or people with experience in high-technology fields in early to mid December. Manufacturing equipment will be moved to Greenville early in 2012, and full production should be underway by the second quarter.

The company uses a patent-protected chemical

deposition process to produce high-quality single-crystal diamonds in a controlled laboratory setting. The chemicals are identical, physically and optically, to mined diamonds.

Though Scio plans to specialize in industrial applications, it initially will sell its clear and fancy colored diamonds into the gem industry, said Joe Lancia, president and chief executive officer.

Although it will leave its research and development component in the Boston area, R&D for the automotive and water purification sectors could eventually be moved to Greenville.

When the company was looking for sites, it considered Boston, where it is now located, and North Carolina before settling on Greenville.

"It was right here that we found the ideal balance of business-friendly climate, access to talent, entrepreneurial drive and exceptional quality of life," Lancia said. "We expect that Greenville County will provide us with the perfect mix of ingredients for success."

Scio plans to begin with 10 reactors that it has purchased and add others as needed. The diamonds are grown through a chemical deposition process in the reactor, taking from 10 to 25 days to create.

In the industrial arena, he expects Scio diamonds to be used in medical technology, the transmission of power, the transfer of heat and in the semi-conductor sector.