

Board of County Commissioners

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News Release

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For Immediate Release

Major Corporate Headquarters to Locate in Eldersburg

March 17, 2008 – Westminster, MD - Carroll County's Department of Economic Development is pleased to announce the relocation of GSE Systems to Eldersburg, Maryland.

GSE Systems, Inc. (GSE) (Amex – GVP), a leading global provider of real-time simulation and training solutions to the power, process, manufacturing and government sectors, has announced the relocation of its corporate headquarters to Eldersburg, Maryland, approximately 15 miles from its current facility in Baltimore, Maryland.

GSE Systems employs more than 150 people worldwide, with offices in China, Sweden, St. Mary's, GA and Atlanta, GA in addition to the corporate headquarters. The move is based largely on the Company's growth expectations. GSE Systems plans to move to the former London Fog headquarters at 1332 Londontown Boulevard. Currently employing more than 85 people at the Company's headquarters, growth plans project a significant number of new jobs in engineering and administrative positions over the next several years. As a result of the move, the Company will have the required additional space in which to grow.

Julia Gouge, President of the Board of Carroll County Commissioners, spoke on behalf of the Board. "We are thrilled to welcome GSE Systems to Carroll County. Our economic development department has raised the bar in terms of the quality of employer we want to attract. The mere presence of a company like GSE in our community is a testament to our capabilities in securing high-caliber

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technology firms. As GSE continues to grow in our midst, they will find a highly-qualified workforce eager to make a difference. These knowledge-based economy jobs are the future for Carroll County.”

The Chief Executive Officer for GSE credited the county’s Economic Development Department in the final decision: “The Carroll County Economic Development office was instrumental in our decision to move to the Eldersburg facility”, said John V. Moran, GSE’s Chief Executive Officer. “The Eldersburg area was recently rated among the top 100 places to live in America by *Money Magazine*, and that made the move very attractive to our employees. Our move will occur in phases beginning in April and is expected to be fully implemented by July 31, 2008.”

The County Director of Economic Development, Lawrence Twele, praised the management team of GSE in this decision. “It is an honor to welcome GSE and its employees to Carroll County. The decision to locate in Eldersburg reflects a confidence in our local market in terms of quality real estate product and amenities, skilled workforce and infrastructure. We are confident that GSE has made the right location choice and are looking forward to helping them grow and prosper.”

GSE Systems, Inc. provides training simulators and educational solutions. The Company has over three decades of experience, over 343 installations, and 100 customers in more than 40 countries. Their software, hardware and integrated training solutions leverage proven technologies to deliver real-world business advantages to the energy, process, manufacturing and government sectors worldwide. Information about GSE Systems is available via the Internet at <http://www.gses.com>.

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