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BUSINESS LEADERS FOR MICHIGAN 2Q ECONOMIC OUTLOOK SURVEY: CEO's more optimistic about Michigan vs. U.S. Economy

DETROIT, Mich., August 1, 2011 – A survey of Business Leaders for Michigan, the state's business roundtable, reveals for the first time since the survey began two years ago more optimism about the Michigan economy than the national economy.

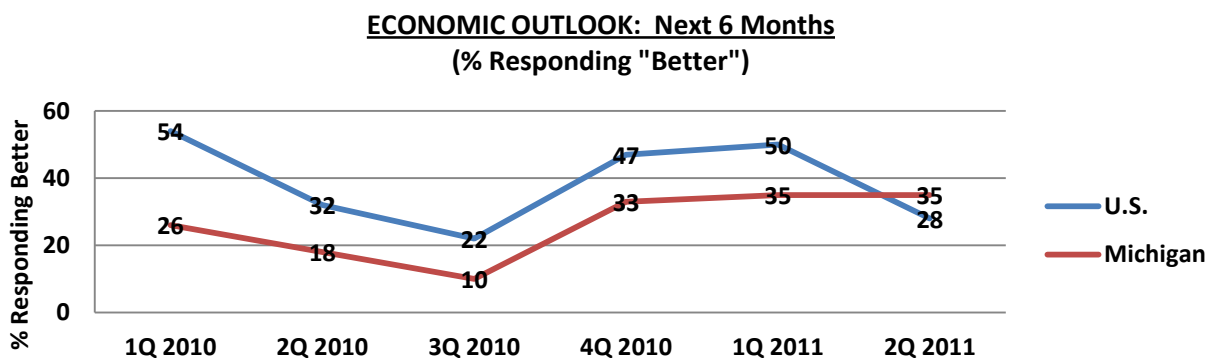
Specifically, the second quarter 2011 survey forecasts:

- Continued economic improvement for both the U.S. and Michigan economies over the short and long-term.
- Modest increases in hiring and capital investment in Michigan over the next six months.

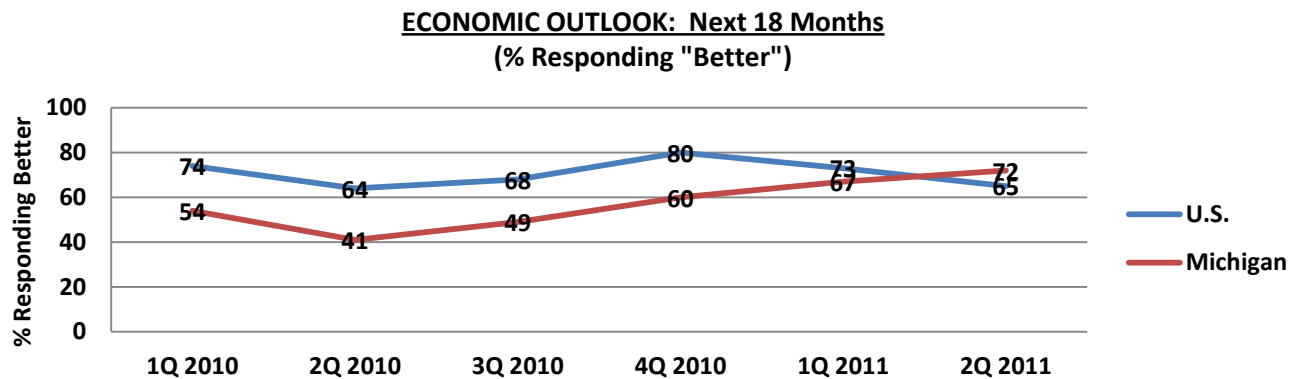
"The economy, both in the U.S. and Michigan, continues to get better, but the rate of growth has slowed in the last two quarters," said Doug Rothwell, President & CEO of Business Leaders for Michigan.

Highlights of the survey of Business Leaders for Michigan include:

- **35 percent believe Michigan's economy will improve over the next six months.** This is identical to last quarter's forecast and is more optimistic than the national economy.



- **72 percent think Michigan's economy will be better 18 months from now.** This is an improvement of 5 percent from Business Leaders' 1st quarter survey and shows more optimism than the national economy growth.



- **Most Michigan companies expect to perform better than their sector competitors.**

The executives represent a cross-section of industries across Michigan and are in a unique position to assess the direction of the economy.

Quarterly Economic Outlook Reports are available at businessleadersformichigan.com/research-and-reports.

About Business Leaders for Michigan:

Business Leaders for Michigan (www.BusinessLeadersforMichigan.com), the state's business roundtable, is dedicated to making Michigan a "Top Ten" state for job and economic growth. The organization is composed exclusively of the chairpersons, chief executives or most senior executives of Michigan's largest companies and universities, which provide over 320,000 jobs in Michigan, generate over \$1 Trillion in annual revenue and serve over 135,000 students. The organization's work is defined by the Michigan Turnaround Plan, a holistic, fact-based strategy to get Michigan's economy back on track. Visit www.michiganturnaroundplan.com for more information.