

FOR IMMEDIATE RELEASE Date: July 14, 2022

Virginia Economic Development Partnership Contact: Suzanne Clark Email: <u>sclark@vedp.org</u>

Eleven Companies Selected to Participate in Virginia Leaders in Export Trade Program

~ Two-year export program provides resources to support international business expansion ~

RICHMOND—The Virginia Economic Development Partnership (VEDP) today announced the acceptance of 11 companies into its two-year Virginia Leaders in Export Trade (VALET) program. The VALET program assists companies in the Commonwealth that are committed to international exporting as a growth strategy. To participate, each business must meet both quantitative and qualitative selection criteria, and participating firms are chosen based on their dedication to growing export sales. To date, 404 Virginia companies have been accepted to participate in the VALET program.

The companies joining the VALET program include:

- 22nd Century Technologies, Inc. (Fairfax County)
- Atkinson Aeronautics & Technology Inc. (City of Fredericksburg)
- DTC Communications, Inc. (Fairfax County)
- Evolve Stone, Inc. (Frederick County)
- Global Dimensions LLC (Spotsylvania County)
- Harkness Screens USA Ltd (Botetourt County)
- Inorganic Ventures (Montgomery County)
- Integrated Global Services, Inc. (Chesterfield County)
- IPConfigure, Inc. (City of Norfolk)
- Packet Forensics, LLC (City of Virginia Beach)
- Rivanna Medical, Inc. (Albemarle County)

"For two decades, the VALET program has provided hundreds of Virginia businesses the knowledge and resources to generate export sales and economic growth, strengthening the Commonwealth's competitive position in the global marketplace, "**said VEDP President and CEO Jason El Koubi**. "VALET helps companies navigate challenges in international landscapes while accelerating opportunities for global development, and we look forward to all that these 11 Virginia businesses will accomplish in the program over the next two years."



Currently, the VALET program has 50 companies as participants. The program provides participating companies with export planning services and assistance from a team of experienced international service providers to help meet the companies' international business goals. These private sector service providers contribute essential expertise to assist companies in executing export plans and include attorneys, web designers, bankers, translators, accountants, and freight forwarders.

The Commonwealth of Virginia exports more than \$35 billion in goods and services annually. Exports of Virginia's products and services to the world are vital to the growth of the Commonwealth, supporting more than 257,000 jobs and generating \$2 billion in annual tax revenue. VEDP offers numerous programs to assist Virginia companies with selling into the global marketplace and has a network of international market research consultants covering more than 85 countries around the globe.

The Virginia Economic Development Partnership was created by the Virginia General Assembly in 1995 to encourage, stimulate, and support the development and expansion of the economy of the Commonwealth. To accomplish its objectives of promoting economic expansion within the Commonwealth, the Partnership focuses its efforts on business recruitment, expansion, and international trade development.

For more information on the VALET program, visit <u>https://exportvirginia.org/service/programs-and-grants.</u>

###