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Virginia Economic Development Partnership

Contact: Suzanne Clark

Email: sclark@vedp.org

Ten 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 10 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, 368 Virginia companies have been accepted to participate in the VALET program.

The companies joining the VALET program include:

- American K-9 Interdiction, LLC (Isle of Wight County)
- BecTech (City of Alexandria)
- BluVector (Arlington County)
- Embody, Inc. (City of Norfolk)
- Har-Tru (Louisa County)
- IST Research (City of Fredericksburg)
- Kapsuun Group (Fairfax County)
- Moog Inc. (Montgomery County)
- Morphix Technologies (City of Virginia Beach)
- TRU Ball/AXCEL Archery (Amherst County)

“International trade is a critical driver of Virginia’s economy, including jobs and capital investment, and will be an important component of the Commonwealth’s economic recovery efforts post-pandemic,” **said VEDP President and CEO Stephen Moret.** “We are thrilled that these Virginia companies have chosen to accelerate their international sales efforts via the VALET Program, and we look forward to putting our resources to work for their global success.”

Currently, the VALET program has 46 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 \$37 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 70 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 <http://exportvirginia.org/services/programs-grants/>

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