



Commonwealth of Virginia *Office of Governor Glenn Youngkin*

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Office of the Governor

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Ten Virginia Companies Expand into Global Markets through Commonwealth's Trade Accelerator Program

RICHMOND—Governor Glenn Youngkin today announced that 10 companies across the Commonwealth have graduated from the Virginia Economic Development Partnership's (VEDP) Virginia Leaders in Export Trade (VALET) program. VALET, which now has more than 350 graduated companies, assists Virginia exporters that have firmly established domestic operations and are committed to international exporting as a growth strategy.

“Each of the 10 graduating companies represents a Virginia success story, and we commend their accomplishments achieved in the global marketplace since joining VALET two years ago,” **said Governor Youngkin**. “This award-winning program accelerates the development of international business by connecting companies with the practical tools needed for successful export sales, which in turn creates jobs and grows Virginia’s economy.”

“VEDP’s VALET program has a long track record of success helping companies of all sizes identify new international markets, develop market entry strategies, and locate distributors and representatives for products or services,” **said Secretary of Commerce and Trade Caren**

Merrick. “The graduating Virginia companies represent a range of industries from advanced materials manufacturing to medical technology and security, demonstrating the diversity of products from the Commonwealth that are in demand abroad. The VALET program is a best-in-class global business acceleration program that provides long-term benefits to participants, and we look forward to seeing the graduates’ international presence continue to grow.”

“When Virginia businesses expand their target markets overseas and increase revenues, the Commonwealth’s economy grows,” **said VEDP President and CEO Jason El Koubi.** “The VALET program has helped more than 350 companies successfully navigate the changing global marketplace and expand international sales over the past two decades, directly contributing to Virginia's economic vitality. We are excited to see the export growth these graduates will experience as a result of their time in the program.”

The graduating companies are:

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

VALET is a two-year international business acceleration program that provides participating companies with international sales plan development services, assistance from a team of experienced international service providers, international business meetings with potential partners, educational events, and customized market research. There are currently 51 companies participating in the VALET program and 415 Virginia companies have been accepted to participate in the program since its inception in 2002. The VALET program generates an average increase in international sales of 78% for participating companies.

Virginia exports over \$35 billion in goods and services annually. Exports of the Commonwealth’s products and services are critical to economic growth, 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 120 countries around the globe.

More information on the VALET Program is available [here](#).

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