

Interim status report on Custom Grant projects that have not yet reached their Performance Date

Important note: Projects have **NOT** yet reached their Performance Date or Subsequent Performance Date (i.e., date on which target performance levels are required by performance agreement)

As of June 30, 2020 - sorted by time remaining until performance date

Project number	Project name	Locality	Grant amount (\$)	Grant amount paid to date ¹	Jobs target for perf. date	Jobs as of latest annual report ^{2,4}	% of future target jobs attained as of most recent progress report	Capital investment target for perf. date (\$)	Capital Investment as of latest annual report ^{2,4}	% of future target capital investment attained as of most recent progress report	Avg. annual wage target for perf. date (\$)	Perf. agreement date	Perf. date for meeting job, investment, and wage targets	Comments
34-15515	Rolls-Royce	Prince George	35,000,000	11,000,000	642	391	61%	501,400,000	273,000,000	54%	40,000	11/20/2007	12/31/2023	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.
2018-140398	Merck & Co., Inc.	Rockingham	7,500,000	0	152	N/A	N/A	1,000,000,000	N/A	N/A	100,000	8/20/2019	2/28/2025	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.
2017-137665	Amazon Web Services, Inc.	Fairfax	10,500,000	0	1,500	1,059	71%	84,000,000	105,362,219	125%	90,000	7/1/2018	12/31/2025	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.
2016-133016	Huntington-Ingalls	Newport News	46,000,000	6,000,000	1,120	213	19%	774,000,000	24,000,000	3%	50,289	8/15/2016	12/31/2026	The award consist of two separate grants of which the company has satisfactorily met the requirements of one. Furthermore, the Company must file a final report in 2025 and in 2029 for each grant respectively and may be subject to clawback in the case of under performance
2019-141041	Morgan Olson, LLC	Pittsylvania	7,000,000	0	703	N/A	N/A	57,800,000	N/A	N/A	34,274	TBD ³	12/31/2027	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.
2019-140584	Volvo Trucks North America	Pulaski	16,500,000	0	777	N/A	N/A	397,000,000	N/A	N/A	51,624	TBD ³	9/30/2029	Payments of the \$12.5 million grant related to jobs creation are made after new job milestones have been met, and are therefore not subject to clawback. Payment of \$4 million grant related to capital investment is subject to clawback.
2018-138527	Micron Technology, Inc.	Manassas	70,000,000	50,000,000	1,106	177	16%	2,980,000,000	317,181,344	11%	92,000	8/1/2018	6/30/2033	The Company has received the full grant but has secured any potential repayment through a cash escrow. The contract has a maximum annual repayment schedule for underperformance.
2018-138510	Amazon.com, Inc.	Arlington	550,000,000	0	25,000	N/A	N/A	2,500,000,000	N/A	N/A	150,000	11/12/2018	12/31/2038	Payments of the grant are made after new job and capital investment milestones have been met, and are therefore not subject to clawback.
TOTAL			742,500,000		31,000			8,294,200,000						

¹ This denotes how much of the grant has actually been paid out to the Company

² This reflects latest data received from the company; N/A means the Company has not yet submitted their first report

³ The project has been announced but the performance agreement has not yet been signed

⁴ Jobs created are verified with the Virginia Employment Commission and Capital Investment is verified through the local Commissioners of the Revenue