

Status report on Custom Grants projects - Inception through present<sup>1</sup>

**Important note:** Additional requirements for Custom Performance Grant outlined in individual MOUs.

As of June 30, 2022 - sorted by time remaining until performance date

| Project Number | Company Name               | Locality       | Grant Amount (\$) | Grant Amount Paid to Date <sup>2</sup> | MOU Execution Date | Performance Date | Job Creation Target | Job Creation as of Most Recent Payment Application <sup>4</sup> | % of Job Creation Target as of Most Recent Payment Application | Capital Investment Target (\$) | Capital Investment as of Most Recent Payment Application (\$) <sup>4</sup> | % of Capital Investment Target as of Most Recent Payment Application | Average Annual Wage Target (\$) <sup>6</sup> | Status                    | Comments  |
|----------------|----------------------------|----------------|-------------------|--|--------------------|------------------|---------------------|---|--|--------------------------------|--|--|--|---------------------------|---|
| 34-15515       | Rolls-Royce                | Prince George  | 35,000,000        | 11,000,000                             | 11/20/07           | 12/31/23         | 642                 | 391   | 61%  | 501,400,000                    | 273,000,000  | 54%  | 40,000                                       | Completed                 | Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback. The Company notified VEDP that it is closing operations in Prince George and the MOU has been terminated.   |
| 2018-140398    | Merck & Co., Inc.          | Rockingham     | 7,500,000         | 2,500,000                              | 08/20/19           | 02/28/25         | 152                 | 321   | 211%   | 1,000,000,000                  | 621,157,751  | 62%  | 100,000                                      | Within Performance Period | 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 County | 10,500,000        | 10,500,000                             | 07/01/18           | 12/31/25         | 1,500               | 1,682   | 112%   | 84,000,000                     | 113,263,668  | 135%   | 90,000                                       | Completed                 | Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.   |
| 2020-141161    | Microsoft Corporation      | Fairfax County | 22,500,000        | 0                                      | 08/01/20           | 12/31/25         | 1,500               | 61  | 4%   | 64,000,000                     | 3,445,247  | 5%   | 112,215                                      | Within Performance Period | Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.   |
| 2021-141926    | Blue Star                  | Wythe          | 8,500,000         | 0                                      | TBD <sup>3</sup>   | 12/31/26         | 2,464               | TBD   | N/A  | 714,100,000                    | TBD  | N/A  | 37,321                                       | MOU Not Yet Executed      | Payment of \$8.5 million will be made upfront to Wythe County for public water and sewer infrastructure improvements. The contract will have a maximum annual repayment schedule for underperformance.  |
| 2016-133016    | Huntington-Ingalls         | Newport News   | 46,000,000        | 22,000,000                             | 08/15/16           | 12/31/26         | 1,120               | 842   | 75%  | 750,000,000                    | 1,439,721,200  | 192%   | 50,289                                       | Within Performance Period | Award consists of two separate grants of which the company has satisfactorily met the requirements of one. Further, the company must file a final report in 2025 and in 2027 for each grant respectively and may be subject to clawback in the case of underperformance.  |
| 2019-141041    | Morgan Olson, LLC          | Pittsylvania   | 7,000,000         | 500,000                                | 06/30/20           | 12/31/27         | 703                 | 574   | 82%  | 57,837,356                     | 58,872,643   | 102%   | 34,274                                       | Within Performance Period | 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        | 4,000,000                              | 08/01/20           | 09/30/29         | 777                 | 111   | 14%  | 397,000,000                    | 134,604,170  | 34%  | 51,624                                       | Within Performance Period | Payments of the \$12.5 million grant related to job 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.   |
| 2021-141906    | CMA CGM                    | Norfolk        | 9,042,875         | 0                                      | 08/01/21           | 09/30/30         | 415                 | TBD   | N/A  | 36,000,000                     | TBD  | N/A  | 113,636                                      | Within Performance Period | Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.   |
| 2021-141926    | CoStar                     | Richmond City  | 15,000,000        | 0                                      | TBD <sup>3</sup>   | 12/31/31         | 1,984               | TBD   | N/A  | 460,500,000                    | TBD  | N/A  | 85,604                                       | MOU Not Yet Executed      | Payment of \$15 million will be made upfront to the City of Richmond for pedestrian improvements. The contract will have a maximum annual repayment schedule for underperformance.  |
| 2018-138527    | Micron Technology, Inc.    | Manassas       | 70,000,000        | 70,000,000                             | 08/01/18           | 06/30/33         | 1,106               | 377   | 34%  | 2,980,000,000                  | 1,580,995,770  | 53%  | 92,000                                       | Within Performance Period | 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.   |
| 2022-142431    | LEGO                       | Chesterfield   | 7,500,000         | 0                                      | 06/01/22           | 12/31/35         | 1,761               | TBD   | N/A  | 1,043,000,000                  | TBD  | N/A  | 64,257                                       | Within Performance Period | Grant consists of \$56 million custom grant and \$19 million made upfront to Chesterfield County for infrastructure improvements. The contract will have a maximum annual repayment schedule for underperformance related to the infrastructure grant; otherwise, payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback. |

Status report on Custom Grants projects - Inception through present<sup>1</sup>

**Important note:** Additional requirements for Custom Performance Grant outlined in individual MOUs.

As of June 30, 2022 - sorted by time remaining until performance date

| Project Number | Company Name     | Locality   | Grant Amount (\$)  | Grant Amount Paid to Date <sup>2</sup> | MOU Execution Date | Performance Date | Job Creation Target | Job Creation as of Most Recent Payment Application <sup>4</sup> | % of Job Creation Target as of Most Recent Payment Application | Capital Investment Target (\$) | Capital Investment as of Most Recent Payment Application (\$) <sup>4</sup> | % of Capital Investment Target as of Most Recent Payment Application | Average Annual Wage Target (\$) <sup>6</sup> | Status                    | Comments  |
|----------------|------------------|------------|--------------------|--|--------------------|------------------|---------------------|---|--|--------------------------------|--|--|--|---------------------------|---|
| 2019-140933    | Siemens Gamesa   | Portsmouth | 17,100,000         | 0                                      | 10/22/21           | 09/30/36         | 310                 | TBD   | N/A  | 83,638,400                     | TBD  | N/A  | 63,091                                       | Within Performance Period | Payment of \$17 million made upfront to the Virginia Port Authority from bond proceeds to be used for site improvements at the Portsmouth Marine Terminal. The contract will have a maximum annual repayment schedule for underperformance. |
| 2018-138510    | Amazon.com, Inc. | Arlington  | 550,000,000        | 0                                      | 11/12/18           | 12/31/38         | 25,000              | TBD   | N/A  | 2,500,000,000                  | TBD  | N/A  | 150,000                                      | Within Performance Period | Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.   |
| <b>TOTAL</b>   |                  |            | <b>822,142,875</b> | <b>120,500,000</b>                     |                    |                  | <b>39,434</b>       | <b>4,359</b>  | <b>11%</b>   | <b>10,671,475,756</b>          | <b>4,225,060,449</b>   | <b>40%</b>   |  |                           |   |

<sup>1</sup>Reflects latest data received from the company; TBD means the company has not yet filed its first payment application; thus, performance has not yet been verified.

<sup>2</sup>Denotes how much of the grant has actually been paid out to the Company.

<sup>3</sup>Project has been announced but the performance agreement has not yet been signed.

<sup>4</sup>Jobs creation and wages are verified with the Virginia Employment Commission and capital investment is verified through the local Commissioner of the Revenue.

**KEY - CUSTOM GRANT LEGISLATIVE NAMES BY PROJECT**

- Amazon.com, Inc. = Major Headquarters Program
- Amazon Web Services, Inc. = Special Workforce Grant
- Blue Star = Nitrile Glove Manufacturing Training Program
- CMA CGM = Shipping and Logistics Headquarters Grant Program
- CoStar = Property Analytics Firm Grant Program
- Huntington-Ingalls = Advanced Shipbuilding Production Facility Grant Program
- LEGO = Precision Plastic Manufacturing Grant Program
- Merck & Co., Inc. = Pharmaceutical Manufacturing Grant
- Micron Technology, Inc. = Semiconductor Manufacturing Grant Program
- Microsoft Corporation = Technology Development Grant Program
- Morgan Olson, LLC = Advanced Production Grant Program
- Rolls-Royce = Aerospace Engine Manufacturing Performance Grant Program
- Siemens Gamesa = Offshore Wind Component Grant Program
- Volvo Trucks North America = Truck Manufacturing Grant Program