



Capital One, Fairfax County

FINANCE AND AUDIT COMMITTEE

March 18, 2026

VIRGINIA ECONOMIC DEVELOPMENT PARTNERSHIP AUTHORITY FINANCE AND AUDIT COMMITTEE MEETING

MARCH 18, 2026 | 2:15 PM TO 3:15 PM

**JAMES CENTER ONE, BOARD ROOM, 9TH FLOOR
901 EAST CARY STREET, RICHMOND, VA 23219**

Committee Members

Rick Harrell, Chair
April Kees
Pace Lochte
Will Sessoms
Steven Stone

Ex-Officio Member

John Hewa

2:15 – 2:16 PM	Welcome/Call to Order – Rick Harrell, Chair
2:16 – 2:18 PM	Public Comment Period – Rick Harrell
2:18 – 2:20 PM	Approval of Minutes for December 10, 2025 FAC Meeting – Rick Harrell <ul style="list-style-type: none"> ▪ Action Item - Vote to Accept
2:05 – 2:10 PM	VEDP FY26 Financial Results (thru 12/31/2025) – Bob Grenell <ul style="list-style-type: none"> ▪ Action Item - Vote to Accept
2:25 – 2:35 PM	Audit Update – Diana Munoz-Scaggs and Jamie Amos, Forvis Mazars
2:35 – 2:40 PM	Office of State Inspector General International Trade Audit Update – Stephanie Agee
2:40 – 2:50 PM	IT Security Update – Chris Hughes
2:50 – 2:55 PM	Extension Requests – Katherine Goodwin <ul style="list-style-type: none"> ▪ Action Item - Vote to Recommend
2:55 – 3:00 PM	Clawback Updates – Katherine Goodwin <ul style="list-style-type: none"> ▪ Action Item - Vote to Accept
3:00 – 3:10 PM	Semi-annual Report on Incentive Compliance – Katherine Goodwin <ul style="list-style-type: none"> ▪ Action Item - Vote to Accept
3:10 – 3:15 PM	Topics for Next Meeting
3:15 PM	Adjournment

Minutes
Finance and Audit Committee Meeting
Board of Directors of the Virginia Economic Development Partnership
December 10, 2025
2:00 p.m. – 3:00 p.m.

901 East Cary Street
James Center One, Board Room – 9th Floor
Richmond, VA 23219

Welcome and Call to Order

The meeting was called to order at 2:09 p.m. by Chair Rick Harrell.

In-Person Committee Members: Chair Rick Harrell, Secretary Stephen Cummings, Pace Lochte, Secretary Juan Pablo Segura, and Steven Stone

Committee Members Absent: April Kees and Will Sessoms

In-Person Other Board Members: John Hewa, Connie Loughhead, and Nick Rush

Public Comment Period

Chair Harrell solicited public comments. There were none.

Approval of Minutes for August 18, 2025 Meeting

Chair Harrell asked for approval of the minutes from the August 18, 2025, Committee meeting. Upon motion by Ms. Lochte, seconded by Mr. Stone, the minutes were unanimously approved.

VEDP FY26 Financial Results (thru 09.30.2025)

Bob Grenell, VEDP Controller, presented the financial results for the three-month period ending September 30, 2025. He shared that all VEDP divisions are close to or below budget, and spending is expected to increase in the remaining quarters of FY26 consistent with prior years.

Chair Harrell asked for acceptance of the VEDP FY26 Financial Results through September 30, 2025. Upon motion by Mr. Stone, seconded by Ms. Lochte, the financial results were unanimously accepted.

Audit Update

Chair Harrell introduced Jamie Amos with FORVIS Mazars, VEDP's audit firm, to provide an update on the status of open audit issues since the August FAC meeting. Mr. Amos provided an update on the completion of the audit on the organizational governance structure. A copy of the Audit Report is included in the meeting materials.

Upon motion by Ms. Lochte, seconded by Mr. Stone, the audit report was unanimously accepted.

Office of the State Inspector General (OSIG) International Trade Audit Response

Stephanie Agee, SVP of International Trade, reported that VEDP is on track to complete all corrective actions for the recent audit by the Office of the State Inspector General (OSIG).

IT Security Update

Chris Hughes, VP of Information Technology, provided a security update that included a review of the five-year IT audit plan and an update on the status of audit findings.

Extension Requests

Ms. Goodwin, SVP of Business Investment and Incentives, presented an update on incentive-related extension requests, which is summarized below:

- Civica – Chesterfield County – Laboratory testing facility – 1st extension for \$400,000 COF grant
- Lutron – Hanover County – Manufacturer of blinds and shades – 1st extension for \$250,000 COF grant
- MSI – City of Suffolk – Distribution center for flooring, wall and countertop surfaces – 1st extension for \$225,000 COF grant

Chair Harrell asked for a motion to recommend the extension request. Upon motion by Ms. Lochte, seconded by Mr. Stone, the extension request was unanimously accepted.

Clawback Updates

Ms. Goodwin, Senior VP of Business Investment and Incentives, presented an update on clawback activity, which is summarized below:

- Two COF clawbacks requested but not past due yet
- One COF clawback closed out as of September 18, 2025
- One COF closeout in process
- One VJIP clawback closed out as of September 18, 2025
- One data center clawback past due as of November 14, 2025. The Board considered a request to refer PointOne IX USA, Inc. to the OAG's office. Upon motion by Ms. Lochte, seconded by Mr. Stone, the motion passed unanimously.
- One data center clawback closeout in process

Chair Harrell asked for a motion to accept the clawback report. Ms. Lochte made a motion to accept the clawback report. Mr. Stone seconded the motion, and the motion passed unanimously.

Other Topics, Next Meeting, and Adjournment

The next meeting of the Finance and Audit Committee will be held on March 18, 2026. The meeting was adjourned at 2:47 p.m.

CONTROLLER'S REPORT TO THE FINANCE AND AUDIT COMMITTEE

March 18, 2026

FY2026: OPERATIONS BUDGET TO ACTUAL FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

<u>Division</u>	<u>Budget</u>	<u>YTD Actual</u>	<u>50%</u>
Talent Accelerator Program	14,871,048	3,816,036	26%
VOEE	2,261,527	761,530	34%
RTSBO	1,747,450	777,693	45%
InternshipsVA	6,000,000	649,039	11%
International Trade	12,051,264	6,072,359	50%
BI Project Management	3,312,878	1,546,799	47%
Strategic Projects & Lead Generation	3,444,183	1,656,944	48%
Innovative Framework Sector Teams	3,912,871	1,908,229	49%
Research	3,544,919	1,740,839	49%
Marketing and Communications	4,703,966	2,338,934	50%
Economic Competitiveness	1,472,676	670,803	46%
Real Estate Solutions	1,614,788	621,722	39%
Information Technology	1,500,082	737,011	49%
Incentives	1,230,877	543,036	44%
Administration	5,966,062	2,978,370	50%
Total VEDP Operations	67,634,591	26,819,344	40%
Projects, Pass Thru's, and Grants	6,748,242	1,236,250	18%
Total VEDP	74,382,833	28,055,594	38%

FY2026: OPERATIONS BUDGET TO ACTUAL FOR THE SIX MONTHS ENDED DECEMBER 31, 2025

- All divisions are at or below budget through the first six months of the fiscal year.
- The Talent Accelerator Program budget includes \$5,182,500 in carryforward funds dedicated to projects that will be served over multiple years. The Total VEDP Operations percent spent compared to budget excluding the Talent Accelerator Program for the six months ended December 31st is 44%.
- The market-facing divisions excluding the Talent Accelerator Program (International Trade, BI Project Management, Strategic Projects and Lead Generation, Innovative Framework Sector Teams, and Marketing and Communications) are under budget (49% combined). This spending rate is expected to increase as we move further into FY26 consistent with prior years.
- The Projects, Pass Thru's and Grants budget includes \$2.2 million for the Virginia Business Ready Sites Development and Characterization programs, \$2.3 million for the Brownfields Restoration and Redevelopment Fund, and \$2.2 million for the Offshore Wind Supply Chain Development Program.



Internal Audit Plan Overview

March 18, 2026

Internal Audit Overview

What Internal Audit Does

Internal Audit provides independent and objective assurance and advisory services designed to add value and improve organizational operations.

We assess whether governance, risk management, and internal control processes are designed and operating effectively to support VEDP's objectives.

Internal Audit supports the Board's fiduciary and oversight responsibilities by providing independent assurance across governance, risk management, and internal control.

Focus Areas:



Enterprise Risk Management



Internal Control Effectiveness



Governance Oversight



Independent Assurance



Advisory

VEDP INTERNAL AUDIT PLANNING PROCESS OVERVIEW

Comprehensive Risk Assessment

Annual agency-wide risk assessment starts with standardized questionnaires sent to division leaders to assess risk perspectives.

Executive Interviews

Audit team meets with CEO, Board Chair, and others to capture insights on governance and risk considerations.

Audit Plan Development

Analysis of findings and prior audit findings lead to a risk-based audit plan aligned with strategic goals.

Review and Approval Process

Proposed plan is reviewed by leadership and board, finalized with transparency and alignment with organizational risks.



Contact

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The information set forth in this presentation contains the analysis and conclusions of the author(s) based upon his/her/their research and analysis of industry information and legal authorities. Such analysis and conclusions should not be deemed opinions or conclusions by Forvis Mazars or the author(s) as to any individual situation as situations are fact-specific. The reader should perform their own analysis and form their own conclusions regarding any specific situation. Further, the author(s)' conclusions may be revised without notice with or without changes in industry information and legal authorities.

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VEDP IS ON TRACK TO COMPLETE ALL CORRECTIVE ACTIONS FOR THE RECENT AUDIT BY THE OFFICE OF THE STATE INSPECTOR GENERAL (OSIG)

Corrective Action	Due Date	Status	Progress to Date
Include report disclaimers to note that sales figures are based on participant estimates; Share methodology details	10/1/2025		Added disclaimers to reports and publications; Added methodology to VEDP website; OSIG confirmed this item is resolved
Consult with legal counsel to determine if survey completion affects funding eligibility	12/31/2025		Consulted with VEDP's General Counsel; OSIG confirmed VEDP's corrective actions
Review the feasibility of verifying participant self-reported sales figures	12/31/2025		Reviewed the feasibility of verifying sales; OSIG confirmed VEDP's corrective actions
Work with an external consultant to review calculation methodology	3/31/2026		External consultant completed work; Documentation sent to OSIG to review
Review trade performance measure methodology at least every five years	6/30/2026		Completed methodology review with VEDP Research team
Add supplemental guidance to International Trade's annual survey	6/30/2026		Developed draft guidance for the survey
Consolidate calculation methodology into a single document	6/30/2026		<i>Will begin after the external consultant review is completed</i>
Implement a formal, documented process to review performance measures	6/30/2026		<i>Will begin after the external consultant review is completed</i>

Background

The audit of the International Trade team covered the VALET Program, reimbursement funds, and performance measures, and was completed in July 2025.

No findings were identified related to VALET and reimbursement funds.

Three findings and two improvement opportunities were identified related to limitations in the collection, calculation, and public reporting of outcome data.

 On schedule to meet goals  Behind and/or facing challenge  May not meet goals

MANAGEMENT ACTION PLAN TRACKER

Updates for the March 18, 2026 FAC Meeting

AUDIT & FINDING NUMBER	FINDING	RECOMMENDATION	MANAGEMENT'S RESPONSES	DUE DATE	CURRENT STATUS
<p>Governance Audit</p> <p style="text-align: center;">M-01</p>	<p>VEDP has a Purchasing Policy and Procedures Manual that specifies the purchasing thresholds, the individuals authorized to approve those purchases, and the acceptable payment methods (e.g., Corporate Purchasing Card, Purchase Order). The manual also details bid requirements corresponding to each purchase level. However, based on the policy provided, it was originally issued in July 1996, revised in January 2021, and has not been updated since, based on the revision date indicated on the document.</p>	<p>VEDP should conduct and document an annual review of its delegation of authority to confirm that approval levels remain appropriate, considering organizational changes and evolving economic conditions.</p>	<p>VEDP agrees with this recommendation and will establish an annual review of the Purchasing Policy and Procedures Manual, and will document this review.</p>	<p>1/31/2026</p>	<p>Closed</p>
<p>Governance Audit</p> <p style="text-align: center;">BP-01</p>	<p>VEDP has its operating principles or operating philosophy as part of each position, which outlines the culture and expectations of employees who work within the organization. However, VEDP does not have a separate document that outlines the code of business ethics and conduct for the organization.</p>	<p>VEDP should establish a separate, standalone Code of Ethics policy to provide a clear framework for ethical behavior, strengthen trust, and safeguard the organization's reputation. A dedicated policy will help standardize core values, guide employee decision-making, ensure legal compliance, and foster a positive workplace culture.</p>	<p>VEDP agrees with this recommendation and will establish and issue a Code of Ethics for the organization.</p>	<p>9/30/2026</p>	<p>In Progress</p>

INFORMATION TECHNOLOGY QUARTERLY BOARD REPORT

March 18, 2026

PRESENTER



Chris Hughes

VP, Information Technology

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VEDP IT AUDIT PLAN (5 FISCAL YEAR OUTLOOK)

Audit Name	Auditor	Expected Completion Date (FY)				
		2025	2026	2027	2028	2029
Annual Audits						
APA Information System Security (ISS)	APA	✓	Q4	Q4	Q4	Q4
Information Technology Assessment	Forvis Mazars	✓	Q4	Q2	Q2	Q2
Sensitive System Audits						
Salesforce	Forvis Mazars	✓	-	-	Q2	-
IVS and VirginiaScan (Sites & Buildings)	Forvis Mazars	✓	-	-	Q2	-
Microsoft 365 and File Shares	Forvis Mazars	-	Q4	-	-	Q2
Public websites and subsites	Forvis Mazars	-	Q4	-	-	Q2
VOEE: Databases and dashboards	Forvis Mazars	-	Q4	-	-	Q2
Talent Accelerator websites and subsites	Forvis Mazars	-	-	Q2	-	-
Research apps and GIS environment	Forvis Mazars	-	-	Q2	-	-
VTC: Public websites and PMAP system	Forvis Mazars	-	-	Q2	-	-
Total Audits		4	5	5	4	5

VEDP IT AUDIT FINDING STATUS

Finding	Description	Audit	Status (% complete)	Comments & Next steps
MP 1: FY2022	Improve Information Security Program and IT Governance	APA	 80%	Under review alongside FY2025 APA audit
MP 2: FY2022	Improve Service Provider Insight	APA	 80%	Under review alongside FY2025 APA audit
MP 3: FY2024	Improve Virtual Private Network Security	APA	 80%	Under review alongside FY2025 APA audit



Potomac River
Arlington County

INCENTIVE-RELATED FAC MATERIALS

March 18, 2026

PRESENTER



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USS Bataan
City of Norfolk

FINANCE & AUDIT COMMITTEE

Extension Requests

Repayments Initiated: COF

Repayments Initiated: VJIP

Repayments Initiated: Data Centers

Semiannual Report on Incentive Performance

EXTENSION REQUEST OVERVIEW

- The Code of Virginia § 2.2-115. (Commonwealth's Development Opportunity Fund, or COF) provides an option for the locality and Commonwealth to grant up to a 15-month extension of the performance date.
- Further, the Code of Virginia § 2.2-2237.3. (VEDP Division of Incentives) provides that an extension of the performance date may only be granted with the approval of the VEDP Board of Directors (VEDP Board); further, approval of both the VEDP Board and the MEI Project Approval Commission is required to grant any additional extensions.
- There is no fee associated with first extensions.
- VEDP's incentives policy provides that all subsequent extension requests submitted on or after October 25, 2018, require the company to pay a fee equal to five percent (5%) of the Commonwealth's part of the grant. This policy was revised in June 2023 to require the five percent (5%) fee to only be assessed on the outstanding portion of the COF grant that would be subject to repayment/proration as opposed to the entire grant amount. This fee will be waived in the event of force majeure and may be waived in other circumstances with the approval of the VEDP Board and the MEI Project Approval Commission.
- All extension requests require the support of the local government.

PURE SALMON – TAZEWELL COUNTY – 1ST EXTENSION

Summary:

- Salmon processing hatchery
- \$900,000 COF
- Governor approved: 8/10/2020
- Performance date: 12/31/2025
- New extension date requested: 3/31/2027
- Extension request received: 12/19/2025

Targets per the Performance Agreement:

- 218 new jobs @ \$59,133 over baseline of 0
- \$193,370,000 capital investment

Actual as of 9/30/2025:

- 0 new jobs
- \$0 capital investment

Request:

- Extend performance date by 15 months from 12/31/2025 to 3/31/2027

Rationale:

- Construction of the facility depends on the purchase of equipment and materials, most of which are imported. Ongoing cost volatility has required Pure Salmon to explore alternative sourcing options, delaying the start of construction.
- A 15-month extension will allow the company additional time to meet the statutory minimum requirements to receive a prorated grant payment.
- Pure Salmon is aware that it must create the statutory minimum of 15 new jobs and capital investments of \$1.5 million to receive any portion of the COF grant funds.
- The Commonwealth holds the entire \$900,000 COF grant, so there is no risk to the funds.
- No additional extensions will be offered.
- Tazewell County is fully supportive of a 15-month extension.
- Pure Salmon reported a net loss of \$4,860,392 in FY 2025 and has been net income negative for the three years under review. The company has not provided a balance sheet or income statement, so its cash position and revenue could not be determined.
- Pure Salmon is deemed a high-risk company because it is not generating any cash from its Virginia operations and has not provided any documentation of additional private financing that can be used to complete this project.



Downtown Fredericksburg

FINANCE & AUDIT COMMITTEE

Extension Requests

Repayments Initiated: COF

Repayments Initiated: VJIP

Repayments Initiated: Data Centers

Semiannual Report on Incentive Performance

REPAYMENT REQUIREMENTS FOR COF UNDERPERFORMANCE

Per the Code of Virginia § 2.2-115. (Commonwealth's Development Opportunity Fund, or COF), all COF performance agreements “shall provide that if the private investment and new job contractual requirements are not met by the expiration of the date stipulated in the contract, including any extension granted by the political subdivision and the Commonwealth, the business beneficiary shall be liable to the political subdivision and the Commonwealth for repayment of a portion of the funds provided by the political subdivision under the contract and liable to the Commonwealth for repayment of a portion of the funds provided from the Commonwealth's Development Opportunity Fund.”

JLARC Recommendation No. 24: "The Virginia Economic Development Partnership (VEDP) board of directors should require VEDP to develop and use standard policies and procedures that clearly explain when and how staff should enforce clawback provisions. Enforcement should be consistent and effective for all companies that do not meet their contractual obligations, including wage requirements. The board should require VEDP staff to report regularly to the full board on each project that is subject to a clawback and the repayment status for each project that is subject to a clawback."

PROGRESS REPORT ON COF PROJECTS SUBJECT TO CLAWBACK

Clawbacks past due as of February 20, 2026

Company	Locality	Clawback amount due (\$)	Notes	Clawback Previously Reported?	Announcement Date	Performance Date
None						
TOTAL		0				

Clawbacks requested but not past due as of February 20, 2026

Company	Locality	Clawback amount due (\$)	Notes	Clawback Previously Reported?	Announcement Date	Performance Date
None						
TOTAL		0				

PROGRESS REPORT ON COF PROJECTS SUBJECT TO CLAWBACK

Projects subject to clawback closed out since December 11, 2025

Company	Locality	Clawback amount received (\$)	Notes	Clawback Previously Reported?	Announcement Date	Performance Date
KPMG	Fairfax	251,970	Employment threshold not fully met; prorated repayment of \$251,970 of \$681,000 grant received 12/12/2025.	Yes	10/24/2018	3/31/2025
Harlow	Danville	72,765	Thresholds not fully met; prorated repayment of \$72,765 of \$147,000 grant received 1/23/2026.	Yes	11/1/2018	3/31/2025
TOTAL		324,735				

VEDP still processing closeout with performance dates at least 90 days prior

Company	Locality	Amount of grant (\$)	Status	Previously Reported?	Announcement Date	Performance Date
ASGN	Henrico	900,000	Amendment underway which will allow the company to receive a prorated payment of \$356,000 of the \$900,000 COF based on verified jobs and wages.	Yes	6/15/2020	12/31/2023
Hitachi	Halifax	511,500	Awaiting capital investment documentation from locality.	No	10/12/2022	10/1/2025
TOTAL		1,411,500				



Colonial Parkway
City of Williamsburg

FINANCE & AUDIT COMMITTEE

Extension Requests

Repayments Initiated: COF

Repayments Initiated: VJIP

Repayments Initiated: Data Centers

Semiannual Report on Incentive Performance

PROGRESS REPORT ON VJIP PROJECTS SUBJECT TO CLAWBACK

Clawbacks past due as of February 20, 2026 – NONE

Clawbacks requested but not past due as of February 20, 2026 – NONE

Projects subject to clawback closed out since December 11, 2025 – NONE

VEDP still processing closeout with performance dates at least 90 days prior – NONE



Old Rag Mountain
Madison County

FINANCE & AUDIT COMMITTEE

Extension Requests

Repayments Initiated: COF

Repayments Initiated: VJIP

Repayments Initiated: Data Centers

Semiannual Report on Incentive Performance

PROGRESS REPORT ON DATA CENTER PROJECTS SUBJECT TO CLAWBACK

Clawbacks past due as of February 20, 2026 – NONE

Clawbacks requested but not past due as of February 20, 2026 – NONE

Projects subject to clawback closed out since December 11, 2025

Company	Locality	Clawback amount received (\$)	Notes	Clawback Previously Reported?	Announcement Date	Performance Date
PointOne IX USA, Inc.	Virginia Beach	362,248	Company indicated that the statutory minimum capital investment of \$150 million and creation of 50 new jobs was not met even with an extension of the MOU; the client was notified of the clawback on the foregone sales tax on purchases made between May 1, 2019, and September 30, 2024. In its assessment dated September 3, 2025, TAX determined that the company owes \$362,248.37 in sales tax. On October 1, 2025, VEDP notified the company of the full amount due and that interest would accrue if full payment was not made by November 2, 2025. Full payment has not yet been made and interest is accruing. VEDP Board voted at its December 11, 2025, meeting to refer payment to the Office of the Attorney General for collection. Repayment of \$530,793.84 received on 1/20/2026; no referral required.	Yes	12/12/2019	9/30/2024
TOTAL		362,248				

VEDP still processing closeout with performance dates at least 90 days prior

Company	Locality	Clawback Amount Due (\$)	Status	Previously Reported?	Announcement Date	Performance Date
Digital Realty Trust, LP	Prince William	TBD	Company indicated that it had not met the statutory minimum capital investment of \$150 million and creation of 50 new jobs and would not be requesting an extension; the client was notified of the clawback on the foregone sales tax on purchases made between June 1, 2022, and June 30, 2025. In its final report dated October 27, 2025, the company estimated that it received a benefit of \$7,644,672. TAX is conducting an audit of the company and has requested additional documentation to determine the clawback amount due.	Yes	6/1/2022	6/30/2025
TOTAL		TBD				



Lake Moormaw
Alleghany County

FINANCE & AUDIT COMMITTEE

Extension Requests

Repayments Initiated: COF

Repayments Initiated: VJIP

Repayments Initiated: Data Centers

Semiannual Report on Incentive Performance

VEDP-ADMINISTERED INCENTIVES DASHBOARD (AS OF DECEMBER 31, 2025)

COF Within Performance Period (or Post-Performance Follow-up Stage)¹

Fiscal Year of Governor's Approval	Total Number of Projects	Total Approved (\$) ²	Total Number of Projects by Estimated Risk ³				Moderate or High Risk Projects By...			Job Creation			Capital Investment		
			Low	Moderate	High	To Be Determined ⁴	Jobs	Capital Investment	Average Wages	Future Target	Actual as of Most Recent Report ⁵	% of Future Target Met	Future Target (\$M)	Actual as of Most Recent Report ⁶	% of Future Target Met
2019	2	\$1,025,000	0	0	0	2	0	0	0	375	374	100%	\$39.0	\$49.2	126%
2020	5	\$5,160,000	2	0	1	2	1	1	1	1,839	771	42%	\$310.7	\$361.7	116%
2021	11	\$8,839,000	7	2	2	0	3	2	2	1,082	703	66%	\$597.6	\$534.8	89%
2022	11	\$12,694,900	3	6	2	0	7	2	2	1,985	1,098	55%	\$648.9	\$496.9	77%
2023	26	\$18,136,500	8	9	6	3	13	5	5	4,300	1,408	33%	\$1,375.8	\$772.3	56%
2024	21	\$42,107,500	12	5	1	3	6	1	1	3,675	1,288	35%	\$2,103.6	\$389.7	18%
2025	29	\$19,692,460	2	0	0	27	0	0	0	3,604	153	4%	\$1,622.7	\$11.8	1%
2026	12	\$20,500,000	0	0	0	12	0	0	0	3,061	N/A	N/A	\$2,926.9	N/A	N/A

COF Post Performance Period⁵

Fiscal Year of Governor's Approval	Total Number of Projects	Total Approved (\$) ²	Total Number of Projects by Closeout Status Metrics			Total Number of Projects			Job Creation			Capital Investment		
			Achieved/Full Clawback/Reduced Payment	Clawback in Process (not yet due)	Clawback Unsuccessful to Date	Met Both Targets for Jobs and Capital Investment	Met Target for Either Jobs or Capital Investment	Missed Both Targets for Jobs and Capital Investment	Target	Actual as of Final Report ⁴	% of Target Met	Target (\$M)	Actual as of Final Report (\$M) ⁵	% of Target Met
2019	28	\$10,844,931	24	1	1	7	6	13	2,501	2,016	81%	\$1,848.3	\$2,593.6	140%
2020	18	\$5,730,000	16	0	0	8	3	5	2,213	2,097	95%	\$455.7	\$511.6	112%
2021	6	\$4,500,000	6	0	0	4	1	1	1,418	2,687	189%	\$202.3	\$251.4	124%
2022	8	\$4,712,077	8	0	0	4	3	1	1,111	1,338	120%	\$462.9	\$549.4	119%
2023	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A
2024	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A
2025	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A
2026	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A

For detailed footnotes, please reference full semi-annual report included in the Board packet.

VEDP-ADMINISTERED INCENTIVES DASHBOARD (AS OF DECEMBER 31, 2025)

COF Clawback History

Fiscal Year of Governor's Approval	Projects Within Perf. or Post-Perf. Follow-up	Post-Performance Projects (ie. Closed-Out)	Clawback Summary By Number of Projects			Clawback Summary By \$			Companies with Unpaid Clawbacks
			Clawbacks Requested	Clawbacks Received	% of total received	Total Clawbacks Requested (\$)	Total Clawbacks Received (\$)	% of total received	
2019	2	26	19	17	89%	\$3,166,166	\$2,963,401	94%	Plasticap (OAG deemed as uncollectible); Harlow clawback of \$72,765 due 1/16/2026 (received 1/23/2026)
2020	5	16	8	8	100%	\$2,452,675	\$2,452,675	100%	N/A
2021	11	6	2	2	100%	\$965,650	\$965,650	100%	N/A
2022	11	8	4	4	100%	\$392,150	\$392,150	100%	N/A
2023	26	0	0	0	N/A	\$0	\$0	N/A	N/A
2024	21	0	0	0	N/A	\$0	\$0	N/A	N/A
2025	29	0	0	0	N/A	\$0	\$0	N/A	N/A
2026	12	0	0	0	N/A	\$0	\$0	N/A	N/A

VEDP-ADMINISTERED INCENTIVES DASHBOARD (AS OF DECEMBER 31, 2025)

Other VEDP-Administered Incentives Within Performance Period (including DCRSUTE within Verification Process)¹

Incentive Program	Total Number of Projects	Total \$ Approved	Jobs			Capital Investment		
			Future Target	Actual as of Most Recent Report ²	% of Future Target Met ²	Future Target (\$M)	Actual as of Most Recent Report (\$M) ²	% of Future Target Met ²
Data Center Retail Sales and Use Exemptions (DCRSUT Exemption) ³	41	N/A	1,930	TBD	TBD	\$5,910.0	TBD	TBD
Major Eligible Employer (MEE) ⁴	0	0	0	0	0	\$0.0	\$0.0	0%
Virginia Economic Development Incentive Grant (VEDIG)	4	\$18,500,000	2,149	TBD	TBD	\$130.9	TBD	TBD
Virginia Investment Partnership (VIP)	24	\$20,475,000	2,686	TBD	TBD	\$3,948.0	TBD	TBD
Virginia Jobs Investment Program (VJIP) New Jobs Programs ⁵	128	\$10,928,800	13,431	1,684	13%	\$2,543.1	N/A	N/A
Virginia Jobs Investment Program (VJIP) Retraining Programs	12	\$460,075	603	67	11%	\$165.2	N/A	N/A
Custom Grants ⁶	13	\$1,322,739,875	37,654	9,147	24%	\$63,920.2	\$3,367.6	5%

Post Performance Period (including VIP/VEDIG Projects within Company Notification Period)⁷

Incentive Program	Total Number of Projects			Total \$ Approved	Jobs			Capital Investment		
	Approved	Target Metrics Achieved	Post-Perf. Follow Up		Target	Actual as of Final Report ²	% of Target Met	Target (\$M)	Actual as of Final Report (\$M) ²	% of Target Met
Data Center Retail Sales and Use Exemptions (DCRSUT Exemption) ⁸	31	28	3	N/A	1,550	1,400	90%	\$4,650.0	\$4,200.0	90%
Major Eligible Employer (MEE)	2	2	0	\$33,000,000	4,150	5,544	134%	\$433.0	\$597.4	138%
Virginia Economic Development Incentive Grant (VEDIG)	9	5	4	\$41,300,000	5,299	5,859	111%	\$530.3	\$731.9	138%
Virginia Investment Partnership (VIP)	81	72	9	\$66,950,000	7,600	9,484	125%	\$6,226.4	\$7,428.4	119%
Virginia Jobs Investment Program (VJIP) New Jobs Programs ^{5,9}	165	64	N/A	\$14,779,725	22,184	13,480	61%	\$2,776.0	N/A	N/A
Virginia Jobs Investment Program (VJIP) Retraining Programs ^{5,10}	5	4	N/A	\$446,000	3,156	3,154	100%	\$309.2	N/A	N/A
Custom Grants ¹¹	5	5	0	\$115,500,000	4,191	3,920	94%	\$2,732.4	\$3,396.4	124%

For detailed footnotes, please reference full semi-annual report included in the Board packet.

VEDP-Administered Incentives Dashboard (as of December 31, 2025)
Commonwealth's Opportunity Fund (COF)

Within Performance Period (and Post Performance Follow-up Stage)¹

Fiscal Year of Governor's Approval	Total Number of Projects	Total Approved (\$) ⁵	Total Number of Projects by Estimated Risk ²				Moderate or High Risk Projects By...			Current Portfolio Performance Recap by Fiscal Year					
			Low	Moderate	High	To Be Determined ³	Jobs	Capital Investment	Average Wages	Job Creation			Capital Investment		
										Future Target	Actual as of Most Recent Report ⁴	% of Future Target Met	Future Target (\$M)	Actual as of Most Recent Report ⁴	% of Future Target Met
2019	2	\$1,025,000	0	0	0	2	0	0	0	375	374	100%	\$39.0	\$49.2	126%
2020	5	\$5,160,000	2	0	1	2	1	1	1	1,839	771	42%	\$310.7	\$361.7	116%
2021	11	\$8,839,900	7	2	2	0	3	2	2	1,062	703	66%	\$597.6	\$534.8	89%
2022	11	\$12,694,900	3	6	2	0	7	2	2	1,985	1,098	55%	\$648.9	\$496.9	77%
2023	26	\$18,136,500	8	9	6	3	13	5	5	4,300	1,408	33%	\$1,375.8	\$772.3	56%
2024	21	\$42,107,500	12	5	1	3	6	1	1	3,675	1,288	35%	\$2,103.6	\$389.7	19%
2025	29	\$19,692,460	2	0	0	27	0	0	0	3,604	153	4%	\$1,622.7	\$11.8	1%
2026	12	\$20,500,000	0	0	0	12	0	0	0	3,061	N/A	N/A	\$2,926.9	N/A	N/A

Post Performance Period⁶

Fiscal Year of Governor's Approval	Total Number of Projects	Total Approved (\$) ⁵	Total Number of Projects by Closeout Status			Total Number of Projects			Final Portfolio Performance Recap by Fiscal Year					
			Metrics Achieved/Full Clawback/ Reduced Payment	Clawback in Process (not yet due)	Clawback Unsuccessful to Date	Met Both Targets for Jobs and Capital Investment	Met Target for Either Jobs or Capital Investment	Missed Both Targets for Jobs and Capital Investment	Job Creation			Capital Investment		
									Target	Actual as of Final Report ⁷	% of Target Met	Target (\$M)	Actual as of Final Report ⁷	% of Target Met
2019	26	\$10,844,931	24	1	1	7	6	13	2,501	2,016	81%	\$1,848.3	\$2,593.6	140%
2020	16	\$5,730,000	16	0	0	8	3	5	2,213	2,097	95%	\$455.7	\$511.6	112%
2021	6	\$4,500,000	6	0	0	4	1	1	1,418	2,687	189%	\$202.3	\$251.4	124%
2022	8	\$4,712,077	8	0	0	4	3	1	1,111	1,338	120%	\$462.9	\$549.4	119%
2023	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A
2024	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A
2025	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A
2026	0	\$0	0	0	0	0	0	0	0	0	N/A	\$0.0	\$0.0	N/A

¹Within Performance includes all COF projects approved from July 1, 2018 through December 31, 2025 which are currently within their performance period, an extended performance period, subsequent notification period, or undergoing final verification of performance.

²Estimated risk of not achieving metrics based on the company's self-reporting on the most recent progress report.

³Projects remain in this category until the first annual progress report is received indicating a company's self-reported confidence level.

⁴For projects within performance, actual job creation and capital investment shown reflects job creation and capital investment as of the most recent progress report submitted. Figures are company-reported and not yet verified.

⁵Post Performance includes all COF projects approved from July 1, 2018 through December 31, 2025 which have reached their performance date. All projects considered "closed" except those listed as "Clawback in Process (not yet due)" or "Clawback Unsuccessful to Date."

⁶Total Approved reflects the total COF award approved by the Governor. For Post-Performance Projects, if the company was subject to clawback or received a reduced award due to underperformance, the Total \$ Approved does not reflect the final amount received by the company.

⁷Projects which paid full clawbacks (i.e., 100% of incentive grant amount) are excluded from actual job creation and capital investment so as not to present a misleading perspective on performance. Such excluded projects resulted in minimal job creation and capital investment.

VEDP-Administered Incentives Dashboard (as of December 31, 2025)
Commonwealth's Opportunity Fund (COF)

Clawback History

Fiscal Year of Governor's Approval	Projects Within Perf. or Post-Perf. Follow-up	Post-Performance Projects (ie. Closed-Out)	Clawback Summary By Number of Projects			Clawback Summary By \$			Companies with Unpaid Clawbacks
			Clawbacks Requested	Clawbacks Received	% of total received	Total Clawbacks Requested (\$)	Total Clawbacks Received (\$)	% of total received	
2019	2	26	19	17	89%	\$3,166,166	\$2,963,401	94%	Plasticap (OAG deemed as uncollectible); Harlow clawback of \$72,765 due 1/16/2026 (received 1/23/2026)
2020	5	16	8	8	100%	\$2,452,675	\$2,452,675	100%	N/A
2021	11	6	2	2	100%	\$965,650	\$965,650	100%	N/A
2022	11	8	4	4	100%	\$392,150	\$392,150	100%	N/A
2023	26	0	0	0	N/A	\$0	\$0	N/A	N/A
2024	21	0	0	0	N/A	\$0	\$0	N/A	N/A
2025	29	0	0	0	N/A	\$0	\$0	N/A	N/A
2026	12	0	0	0	N/A	\$0	\$0	N/A	N/A

VEDP-Administered Incentives Dashboard (as of December 31, 2025)

VIP, MEE, VEDIG, Custom Grants, and Data Centers reflect projects since inception.

VJIP reflects projects with Application Date between July 1, 2018 through Present.

Within Performance Period as of December 31, 2025 (including Data Center Projects within Verification Process)¹

Incentive Program	Total Number of Projects	Total \$ Approved	Jobs			Capital Investment		
			Future Target	Actual as of Most Recent Report ²	% of Future Target Met ²	Future Target (\$M)	Actual as of Most Recent Report (\$M) ²	% of Future Target Met ²
Data Center Retail Sales and Use Exemptions (DCRSUT Exemption) ³	41	N/A	1,930	TBD	TBD	\$5,910.0	TBD	TBD
Major Eligible Employer (MEE) ⁴	0	0	0	0	0	\$0.0	\$0.0	0%
Virginia Economic Development Incentive Grant (VEDIG)	4	\$18,500,000	2,149	TBD	TBD	\$130.9	TBD	TBD
Virginia Investment Partnership (VIP)	24	\$20,475,000	2,686	TBD	TBD	\$3,948.0	TBD	TBD
Virginia Jobs Investment Program (VJIP) New Jobs Programs ⁵	128	\$10,928,800	13,431	1,684	13%	\$2,543.1	N/A	N/A
Virginia Jobs Investment Program (VJIP) Retraining Programs	12	\$460,075	603	67	11%	\$165.2	N/A	N/A
Custom Grants ⁶	13	\$1,322,739,875	37,654	9,147	24%	\$63,920.2	\$3,367.6	5%

Post Performance Period as of December 31, 2025 (including VIP/VEDIG Projects within Company Notification Period)⁷

Incentive Program	Total Number of Projects			Total \$ Approved	Jobs			Capital Investment		
	Approved	Target Metrics Achieved	Post-Perf. Follow Up		Target	Actual as of Final Report ²	% of Target Met	Target (\$M)	Actual as of Final Report (\$M) ²	% of Target Met
Data Center Retail Sales and Use Exemptions (DCRSUT Exemption) ⁸	31	28	3	N/A	1,550	1,400	90%	\$4,650.0	\$4,200.0	90%
Major Eligible Employer (MEE)	2	2	0	\$33,000,000	4,150	5,544	134%	\$433.0	\$597.4	138%
Virginia Economic Development Incentive Grant (VEDIG)	9	5	4	\$41,300,000	5,299	5,859	111%	\$530.3	\$731.9	138%
Virginia Investment Partnership (VIP)	81	72	9	\$66,950,000	7,600	9,484	125%	\$6,226.4	\$7,428.4	119%
Virginia Jobs Investment Program (VJIP) New Jobs Programs ^{5, 9}	165	64	N/A	\$14,779,725	22,184	13,480	61%	\$2,776.0	N/A	N/A
Virginia Jobs Investment Program (VJIP) Retraining Programs ^{5, 10}	5	4	N/A	\$446,000	3,156	3,154	100%	\$309.2	N/A	N/A
Custom Grants ¹¹	5	5	0	\$115,500,000	4,191	3,920	94%	\$2,732.4	\$3,396.4	124%

¹Within Performance includes all active Data Center Retail Sales & Use Tax Exemption MOUs, MEE, VEDIG, VIP, VJIP, and Custom grant projects approved through December 31, 2025. These projects are currently within their performance period or an extended performance period. For data center MOUs, this includes projects which have reached their performance date but are in the process of documenting and verifying final performance.

²Actual performance and percentage of targets met for projects within performance will be determined during post-performance follow-up and project closeout. For DCRSUT Exemptions, should the data center not achieve the statutory minimums reflected as targets, the data center will be required to repay the value of the tax benefits received. For MEE, VEDIG, VIP, and VJIP, companies receive grant payments post-performance, and the total received is adjusted from the Total \$ Approved based on actual performance. Metrics for two DCRSUT projects not yet verified, payment requested for two projects from PointOne, and one project from Digital Realty being evaluated by TAX for possible clawbacks PointOne repayment received 1/20/26.

³For DCRSUT Exemptions, the Total \$ Approved will be the value of the tax benefit received on qualifying computer equipment and enabling software; VEDP does not have the authority to track this amount. The combined state and local sales tax rates in Virginia vary by locality from 5.3-7%. Target jobs and capital investment reflect the statutory minimums of 50 new jobs and \$150 million in capital investment for each of the 38 DC RSUT Exemption MOUs in non-distressed localities within a performance period and statutory minimums of 10 new jobs and \$70 million in capital investment for the 3 DCRSUT Exemption MOUs in distressed localities.

⁴There are no MEE projects within performance period.

⁵Capital investment targets for VJIP projects reflect company forecast for the projects. For VJIP grants, should the company not achieve the statutory minimum capital investment, the company will be required to repay the grant received. VJIP statutory minimums are \$1 million for New Jobs Program; \$100,000 for Small Business New Jobs Program; \$1 million for Retraining Program; \$50,000 for Small Business Retraining Program.

⁶There are 13 active custom grants: Amazon, AWS, Astra Zeneca, CMA CGM, CoStar, Eli Lilly, Hitachi, Lego, Micron, Microporous, Microsoft, Rocket Lab, and Wells Fargo.

⁷Post Performance Period projects include all projects that have reached their performance date, as well as those VIP/VEDIG Projects within the Company Notification or Payment periods.

⁸For DCRSUT Exemptions, the Total \$ Approved will be the value of the tax benefit received on qualifying computer equipment and enabling software; VEDP does not have the authority to track this amount. The combined state and local sales tax rates in Virginia vary by locality from 5.3-7%. Target jobs and capital investment reflect the statutory minimums of 50 new jobs and \$150 million in capital investment for each of the 31 DC RSUT Exemption MOUs in a post-performance period.

⁹64 (39%) of the 165 projects achieved full performance targets; 101 (61%) of these projects partially completed their metrics and received a portion of the original VJIP amount.

¹⁰4 (80%) of the 5 projects achieved full performance targets; 1 (20%) of these projects partially completed their metrics and received a portion of the original VJIP retraining amount.

¹¹Siemens Gamesa, Blue Star, Morgan Olson, and Micron were cancelled and are not included in these numbers.

Interim status report on Commonwealth's Development Opportunity Fund (COF) projects that have not yet reached their Performance Date¹ (clawbacks do not apply to these projects until Performance Date is reached)

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 December 31, 2025 - sorted by time remaining until performance date

Project number	Project name	Locality	Grant amount (\$)	Jobs target for perf. date	Actual jobs as of most recent progress report	% of future target jobs attained as of most recent progress report	Company-reported confidence level for jobs ²	Capital investment target for perf. date (\$)	Actual capital investment as of most recent progress report (\$)	% of future target capex attained as of most recent progress report	Company-reported confidence level for investment ²	Avg. annual wage target for perf. date (\$)	Actual avg. annual wage as of most recent progress report (\$)	% of future target avg. annual wage attained	Company-reported confidence level for wage ²	Perf. agreement date	Initial perf. date for meeting job, investment, and wage targets	Extension granted - new perf. date (if applicable) ³	Reason for extension	Subsequent perf. date (if applicable)
2020-141268	Bausch & Lomb	Lynchburg	210,000	79	67	85%	High	35,425,000	37,644,153	106%	High	29,583	40,803	138%	High	9/15/2020	12/31/2025	None	No Extension	None
2021-142226	BWXT	Campbell	400,000	97	136	140%	High	65,000,000	51,145,838	79%	High	116,591	116,666	100%	High	8/23/2023	12/31/2025	None	No Extension	None
2020-141712	Civica	Petersburg	5,700,000	186	146	78%	High	124,562,136	138,793,941	111%	High	83,978	102,518	122%	High	1/26/2021	12/31/2025	None	No Extension	None
2019-140771	East Coast Repair and Fabrication	Newport News	1,314,000	332	321	97%	Moderate	64,400,000	61,408,594	95%	High	51,024	69,343	136%	High	11/8/2022	12/31/2025	None	No Extension	None
2021-141835	Grayson Natural Farms	Grayson	50,000	40	22	55%	High	1,530,000	1,351,262	88%	High	31,706	34,176	108%	High	11/10/2020	12/31/2025	None	No Extension	None
2023-142849	Hollingsworth & Vose	Floyd	558,700	25	0	0%	Low	40,189,956	17,463,344	43%	High	52,488	0	0%	High	12/20/2022	12/31/2025	None	No Extension	None
2020-141427	Huntington Ingalls	Hampton	1,500,000	268	0	0%	Low	46,000,000	48,428,480	105%	High	69,201	0	0%	High	11/10/2020	12/31/2025	None	No Extension	None
2021-141891	Intertape Polymer	Pittsylvania	150,000	50	43	86%	High	44,500,000	34,725,091	78%	Moderate	38,000	45,864	121%	High	9/1/2021	12/31/2025	None	No Extension	None
2022-142672	IperionX	Halifax	300,000	108	21	19%	Low	82,100,000	19,787,900	24%	Moderate	52,382	98,254	188%	High	6/1/2023	12/31/2025	None	No Extension	None
2021-141988	J&J Equipment	Pittsylvania	50,000	27	0	0%	High	5,170,000	6,312,402	122%	High	34,166	0	0%	High	6/1/2021	12/31/2025	None	No Extension	None
2021-141941	Kegerreis	Danville	160,500	62	22	35%	Low	1,675,000	712,844	43%	Low	60,484	68,545	113%	High	8/1/2021	12/31/2025	None	No Extension	None
2021-141899	Modine	Rockbridge	194,000	60	193	322%	High	7,025,000	11,580,178	165%	High	47,117	53,356	113%	High	2/24/2021	12/31/2025	None	No Extension	None
2021-141972	Oransi	Radford	50,000	101	16	16%	Moderate	2,215,000	1,639,864	74%	Moderate	39,556	84,640	214%	High	7/1/2020	9/30/2024	12/31/2025	Job/Investment ramp up slower than anticipated	None
2014-108775	Pure Salmon	Tazewell	900,000	218	0	0%	Low	198,370,000	78,210,000	39%	Moderate	59,133	0	0%	Moderate	9/21/2020	12/31/2025	None	No Extension	None
2021-142037	Scholle IPN	Smyth	600,000	75	128	171%	High	31,079,729	39,447,466	127%	High	50,889	53,274	105%	High	5/1/2023	12/31/2025	None	No Extension	None
2022-142660	Skip Barber	Halifax	100,000	24	0	0%	High	8,900,000	5,282,532	59%	High	102,083	0	0%	High	4/11/2023	12/31/2025	None	No Extension	None
2023-142816	World Class Distribution	Caroline	3,000,000	745	777	104%	High	275,920,700	275,920,700	100%	High	38,457	47,029	122%	High	11/16/2023	12/31/2025	None	No Extension	None
2022-142749	Massimo Zanetti Beverage USA	Suffolk	450,000	79	81	103%	High	29,103,926	19,619,539	67%	Moderate	50,246	78,774	157%	High	6/1/2025	3/30/2026	None	No Extension	None
2020-141461	Plasser American	Chesapeake	450,000	98	9	9%	Low	52,600,000	44,682,349	85%	Low	50,186	60,792	121%	High	7/19/2022	3/31/2026	None	No Extension	None
2021-141814	PPD	Henrico	2,000,000	458	254	55%	Moderate	92,316,547	73,718,465	80%	Moderate	62,395	64,307	103%	High	5/6/2024	12/31/2024	3/31/2026	Job/Investment ramp up slower than anticipated	None
2021-142082	Apex Mills	Patrick	300,000	140	73	52%	Low	3,099,248	1,336,316	43%	Low	39,253	43,691	111%	High	1/2/2024	6/30/2026	None	No Extension	None
2021-141927	Crown Holdings	Henry	1,000,000	126	161	128%	High	145,000,000	191,912,900	132%	High	47,958	80,800	168%	High	2/1/2021	6/30/2026	None	No Extension	None
2021-141860	Patton Logistics	Pulaski	225,000	63	113	179%	High	11,000,000	22,564,248	205%	High	41,033	45,574	111%	High	7/1/2021	6/30/2026	None	No Extension	None
2022-142371	TFC Poultry	Winchester	500,000	111	0	0%	Moderate	31,455,000	23,295,700	74%	High	51,315	0	0%	High	5/1/2022	6/30/2026	None	No Extension	None
2023-142881	Wilderness Asset Holdings	Bland	90,000	30	0	0%	Moderate	4,300,000	7,813,210	182%	High	42,867	0	0%	High	8/1/2023	6/30/2026	None	No Extension	None
2022-142553	Zolner Elektronik AG	Danville	360,000	100	5	5%	Moderate	18,000,000	23,647,030	131%	High	51,536	62,063	120%	Moderate	5/21/2024	6/30/2026	None	No Extension	None
2021-141923	AutoZone	New Kent	2,512,000	352	87	25%	High	185,175,000	138,822,135	75%	High	43,988	49,650	113%	High	2/18/2022	8/31/2026	None	No Extension	None
2020-141708	Silk City	Fluvanna	70,000	93	0	0%	High	5,650,000	2,989,773	53%	High	40,484	0	0%	High	6/22/2021	9/30/2026	None	No Extension	None
2019-140498	Veronesi Holding	Rockingham	3,816,800	161	40	25%	Moderate	105,250,000	44,096,308	42%	Moderate	38,416	100,555	262%	Moderate	7/8/2021	6/30/2025	9/30/2026	Job/Investment ramp up slower than anticipated	None
2023-142951	Automatic Coating	Suffolk	200,000	50	0	0%	Moderate	22,755,400	4,270,704	19%	High	65,664	0	0%	Moderate	5/16/2024	12/31/2026	None	No Extension	None
2023-142913	Berkley Mid-Atlantic Group	Henrico	217,500	72	24	33%	Moderate	6,128,039	6,083,217	99%	High	99,162	114,400	115%	High	10/21/2024	12/31/2026	None	No Extension	None
2023-143184	Camrett Logistics	Pulaski	230,000	58	65	112%	High	2,150,000	3,970,000	185%	High	41,534	41,900	101%	High	3/13/2024	12/31/2026	None	No Extension	None
2020-141493	Cava	Augusta	200,000	52	29	56%	Moderate	37,564,662	38,482,099	102%	High	47,235	52,740	112%	High	12/23/2021	12/31/2026	None	No Extension	None
2023-142788	Coronado Coal	Buchanan	3,525,000	181	92	51%	High	169,063,865	88,375,054	52%	High	108,254	124,422	115%	High	6/5/2023	12/31/2026	None	No Extension	None
2023-143034	Delta Star	Lynchburg	850,000	149	149	100%	High	30,150,000	33,025,353	110%	High	67,450	83,105	123%	High	4/15/2024	12/31/2026	None	No Extension	None
2018-140204	Speyside	Smyth	325,000	125	147	118%	Not Reported	26,000,000	32,580,419	125%	Not Reported	30,173	34,400	114%	Not Reported	12/12/2018	12/31/2022	None	No Extension	12/31/2026
2022-142353	Unilock	Hanover	340,000	50	0	0%	Moderate	55,600,000	3,150,000	6%	Moderate	65,592	0	0%	High	6/15/2022	9/30/2025	12/31/2026	Construction delay	None
2018-140229	Volvo	Roanoke	700,000	250	227	91%	Not Reported	13,000,000	16,616,904	128%	Not Reported	42,400	45,441	107%	Not Reported	2/11/2020	12/31/2021	None	No Extension	12/31/2026
2017-137198	Wegmans	Hanover	2,350,000	700	579	83%	High	175,000,000	230,167,148	132%	High	55,012	56,905	103%	High	12/11/2019	12/31/2026	None	No Extension	None
2020-141123	AeroFarms	Pittsylvania	200,000	92	125	136%	Not Reported	41,836,000	45,436,970	109%	Not Reported	34,945	44,190	126%	Not Reported	11/7/2019	12/31/2021	3/31/2023	COVID-19	3/31/2027
2023-142795	Civica Rx	Chesterfield	400,000	51	0	0%	High	27,800,000	4,741,661	17%	High	100,000	0	0%	High	3/1/2023	12/31/2025	3/31/2027	Construction delay	None
2022-142487	M S International	Suffolk	225,000	80	10	13%	High	61,550,000	60,407,413	98%	High	57,166	75,628	132%	High	5/1/2023	12/31/2025	3/31/2027	Job/Investment ramp up slower than anticipated	None
2023-142882	Bauer Compressors	Norfolk	50,000	47	84	179%	High	7,431,173	2,617,484	35%	Moderate	44,535	55,376	124%	High	1/21/2025	6/30/2027	None	No Extension	None
2023-142885	CoStar	Arlington	1,250,000	650	565	87%	High	20,000,000	7,161,139	36%	High	185,000	261,300	141%	High	7/26/2024	6/30/2027	None	No Extension	None
2024-143320	Desi Fresh Foods	Frederick	150,000	56	19	34%	High	13,000,000	20,960,000	161%	High	61,815	86,343	140%	High	10/23/2024	6/30/2027	None	No Extension	None
2021-142039	EAB	Henrico	741,600	206	0	0%	Low	5,918,365	6,118,846	103%	Low	75,000	0	0%	Low	11/28/2022	6/30/2027	None	No Extension	None
2022-142624	FreezPak	Suffolk	175,000	80	35	44%	High	77,500,000	79,770,095	103%	High	44,625	75,339	169%	High	2/28/2025	6/30/2027	None	No Extension	None
2022-142446	Hilton	Fairfax	1,000,000	350	0	0%	High	50,300,000	27,210,922	54%	High	242,297	0	0%	High	6/15/2023	6/30/2027	None	No Extension	None
2022-142581	Lutron Electronics	Hanover	250,000	200	16	8%	Low	28,300,000	34,616,836	122%	High	50,754	63,118	124%	Moderate	10/1/2022	3/31/2026	6/30/2027	Job/Investment ramp up slower than anticipated	None
2023-143002	STS Plastics	Salem	500,000	119	121	102%	High	32,600,000	57,110,178	175%	Moderate	49,569	58,920	119%	High	6/7/2024	6/30/2027	None	No Extension	None
2022-142272	DroneUp	Virginia Beach	928,000	655	0	0%	Moderate	27,200,000	0	0%	Moderate	103,652	0	0%	High	1/12/2023	9/1/2027	None	No Extension	None
2023-142819	Heyco	Greensville	135,000	21	10	48%	Moderate	5,400,000	8,966,923	166%	High	48,429	55,484	115%	Moderate	6/8/2023	9/30/2027	None	No Extension	None

Interim status report on Commonwealth's Development Opportunity Fund (COF) projects that have not yet reached their Performance Date¹ (clawbacks do not apply to these projects until Performance Date is reached)

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 December 31, 2025 - sorted by time remaining until performance date

Project number	Project name	Locality	Grant amount (\$)	Jobs target for perf. date	Actual jobs as of most recent progress report	% of future target jobs attained as of most recent progress report	Company-reported confidence level for jobs ²	Capital investment target for perf. date (\$)	Actual capital investment as of most recent progress report (\$)	% of future target capex attained as of most recent progress report	Company-reported confidence level for investment ²	Avg. annual wage target for perf. date (\$)	Actual avg. annual wage as of most recent progress report (\$)	% of future target avg. annual wage attained	Company-reported confidence level for wage ²	Perf. agreement date	Initial perf. date for meeting job, investment, and wage targets	Extension granted - new perf. date (if applicable) ³	Reason for extension	Subsequent perf. date (if applicable)
2022-142588	Liebherr	Newport News	1,500,000	175	0	0%	Not Reported	72,329,755	0	0%	Not Reported	48,082	0	0%	Not Reported	12/5/2024	9/30/2027	None	No Extension	None
2024-143416	Simmons Equipment	Russell	270,000	75	0	0%	Not Reported	8,213,650	0	0%	Not Reported	55,667	0	0%	Not Reported	5/1/2024	9/30/2027	None	No Extension	None
2024-143575	VFP	Scott	75,000	50	40	80%	High	5,000,000	5,845,761	117%	High	36,870	48,818	132%	High	12/11/2024	9/30/2027	None	No Extension	None
2022-142592	AgroSpheres	Albemarle	200,000	53	15	28%	Moderate	25,000,000	4,733,096	19%	Moderate	74,434	114,000	153%	High	5/1/2023	12/31/2027	None	No Extension	None
2025-143672	Cambridge Pavers	Pittsylvania	220,000	55	0	0%	Not Reported	47,350,000	0	0%	Not Reported	58,141	0	0%	Not Reported	12/11/2024	12/31/2027	None	No Extension	None
2023-142883	Engineered BioPharmaceuticals	Danville	150,000	34	0	0%	High	6,125,000	0	0%	High	55,882	0	0%	High	1/9/2025	12/31/2027	None	No Extension	None
2022-142757	Ronald Mark Associates	Tazewell	116,000	29	7	24%	Moderate	13,500,000	725,450	5%	Low	45,903	56,075	122%	High	2/29/2024	12/31/2027	None	No Extension	None
2023-142959	Solenis	Suffolk	275,000	34	2	6%	High	193,000,000	4,800,000	2%	High	81,088	89,385	110%	High	8/27/2024	12/31/2027	None	No Extension	None
2023-143261	Tate	Russell	700,000	170	115	68%	High	14,850,000	17,551,000	118%	High	52,020	56,729	109%	High	1/2/2024	12/31/2027	None	No Extension	None
2025-143650	Technista	Pittsylvania	50,000	15	0	0%	Not Reported	1,559,646	0	0%	Not Reported	75,000	0	0%	Not Reported	4/14/2025	12/31/2027	None	No Extension	None
2025-143651	Electro-Mechanical	Washington	300,000	109	0	0%	Not Reported	16,550,000	0	0%	Not Reported	47,115	0	0%	Not Reported	3/15/2025	3/31/2028	None	No Extension	None
2023-143177	Mack Trucks	Roanoke	255,000	51	0	0%	Moderate	14,500,000	11,981,981	83%	Moderate	52,530	0	0%	Moderate	8/22/2024	3/31/2028	None	No Extension	None
2023-142783	PRINCO	Norfolk	50,000	284	14	5%	Low	23,800,000	2,834,655	12%	Low	54,888	54,888	100%	Low	10/1/2023	3/31/2028	None	No Extension	None
2024-143378	Wrap Technologies	Norton	425,000	126	0	0%	Not Reported	4,080,000	0	0%	Not Reported	64,561	0	0%	Not Reported	6/23/2025	3/31/2028	None	No Extension	None
2025-143713	Munters	Botetourt	1,000,000	270	0	0%	Not Reported	29,949,000	0	0%	Not Reported	56,236	0	0%	Not Reported	6/26/2025	6/30/2028	None	No Extension	None
2024-143608	WB Alloys	Danville	80,000	30	0	0%	Not Reported	6,664,000	0	0%	Not Reported	66,100	0	0%	Not Reported	7/1/2025	6/30/2028	None	No Extension	None
2022-142334	Zim American Integrated Shipping	Virginia Beach	1,497,300	307	0	0%	Not Reported	16,400,000	0	0%	Not Reported	67,708	0	0%	Not Reported	4/15/2025	6/30/2028	None	No Extension	None
2024-143457	ATCC	Prince William	800,000	75	26	35%	High	54,650,000	22,347,241	41%	High	92,933	93,827	101%	High	12/3/2024	9/30/2028	None	No Extension	None
2024-143433	CMC Electronics	Fairfax	300,000	89	0	0%	Not Reported	5,000,000	0	0%	Not Reported	129,213	0	0%	Not Reported	11/18/2024	12/31/2028	None	No Extension	None
2021-142213	Plenty	Chesterfield	2,400,000	300	14	5%	Moderate	300,000,000	92,545,966	31%	Moderate	53,555	112,468	210%	High	9/15/2022	12/31/2028	None	No Extension	None
2023-143189	Press Glass	Henry	2,000,000	335	79	24%	High	155,198,255	42,940,437	28%	High	40,397	45,372	112%	High	7/17/2024	12/31/2028	None	No Extension	None
2024-143441	Carolina Structural Systems	Greensville	270,000	58	0	0%	Not Reported	5,500,000	0	0%	Not Reported	49,052	0	0%	Not Reported	6/23/2025	6/30/2029	None	No Extension	None
2025-143789	Green Recycle	Pittsylvania	150,000	28	0	0%	Not Reported	4,300,000	0	0%	Not Reported	56,857	0	0%	Not Reported	6/23/2025	6/30/2029	None	No Extension	None
2024-143427	JKOZ Engineering	Nottoway	125,000	45	9	20%	Moderate	5,000,000	1,080,683	22%	High	44,331	52,145	118%	High	7/18/2024	6/30/2029	None	No Extension	None
2023-142950	Modine	Rockbridge	470,000	211	149	71%	High	18,134,000	10,548,963	58%	High	47,711	54,784	115%	High	5/15/2024	6/30/2029	None	No Extension	None
2024-143485	Traditional Medicinals	Franklin	350,000	57	0	0%	Not Reported	47,000,000	0	0%	Not Reported	70,658	0	0%	Not Reported	6/1/2025	6/30/2029	None	No Extension	None
2024-143618	Shalag	Mecklenburg	117,460	52	0	0%	Not Reported	16,600,000	0	0%	Not Reported	53,077	0	0%	Not Reported	4/14/2025	9/30/2029	None	No Extension	None
2023-143204	Condair	Chesterfield	700,000	180	0	0%	Moderate	57,200,000	67,100,000	117%	High	70,806	0	0%	High	8/13/2024	12/31/2029	None	No Extension	None
2023-143032	Framatome	Lynchburg	5,000,000	515	184	36%	High	49,354,000	8,010,494	16%	High	105,109	127,470	121%	High	5/2/2024	12/31/2029	None	No Extension	None
2024-143476	Serioplast	Shenandoah	180,000	45	0	0%	Not Reported	25,725,000	0	0%	Not Reported	59,778	0	0%	Not Reported	8/4/2025	12/31/2029	None	No Extension	None
2024-143370	Super Radiator Coils	Chesterfield	610,000	160	113	71%	High	22,000,000	5,906,266	27%	High	59,938	68,086	114%	High	2/25/2025	12/31/2029	None	No Extension	None
2023-143287	Topsoe	Chesterfield	6,000,000	150	0	0%	Low	400,000,000	5,059,354	1%	Low	66,152	0	0%	Low	4/15/2024	12/31/2029	None	No Extension	None
2022-142616	EPL America	Danville	90,000	24	16	67%	High	37,431,268	5,962,547	16%	High	42,750	50,476	118%	High	5/10/2025	3/31/2030	None	No Extension	None
2025-143652	Integer	Salem	350,000	83	0	0%	Not Reported	55,500,000	0	0%	Not Reported	60,602	0	0%	Not Reported	3/15/2025	3/31/2030	None	No Extension	None
2025-143785	Iridium	Fairfax	400,000	117	0	0%	Not Reported	13,320,000	0	0%	Not Reported	133,888	0	0%	Not Reported	5/5/2025	6/30/2030	None	No Extension	None
2023-142981	LEGO Systems	Prince George	2,525,000	305	0	0%	Not Reported	366,000,000	0	0%	Not Reported	55,952	0	0%	Not Reported	8/21/2025	6/30/2030	None	No Extension	None
2024-143579	West End Toys	Pittsylvania	350,000	203	0	0%	Not Reported	10,003,600	0	0%	Not Reported	54,985	0	0%	Not Reported	9/10/2025	6/30/2030	None	No Extension	None
2024-143600	Clasen Quality Chocolate	Frederick	3,000,000	250	0	0%	Not Reported	230,000,000	0	0%	Not Reported	75,420	0	0%	Not Reported	5/15/2025	9/30/2030	None	No Extension	None
2025-143795	Delta Star	Lynchburg	2,300,000	300	0	0%	Not Reported	35,000,000	0	0%	Not Reported	66,400	0	0%	Not Reported	7/16/2025	9/30/2030	None	No Extension	None
2025-143716	Systems Planning and Analysis	Alexandria	1,700,000	494	0	0%	Not Reported	33,400,000	0	0%	Not Reported	152,828	0	0%	Not Reported	10/14/2025	9/30/2030	None	No Extension	None
2025-144074	Systems Planning and Analysis	Fairfax	1,500,000	714	0	0%	Not Reported	13,500,000	0	0%	Not Reported	124,076	0	0%	Not Reported	9/25/2025	9/30/2030	None	No Extension	None
2023-142802	LS Cable	Chesapeake	13,200,000	338	0	0%	Not Reported	681,100,000	0	0%	Not Reported	76,227	0	0%	Not Reported	5/21/2025	12/31/2030	None	No Extension	None
2025-143704	Nathan Trotter	Henry	1,500,000	118	0	0%	Not Reported	46,000,000	0	0%	Not Reported	49,661	0	0%	Not Reported	9/9/2025	3/30/2031	None	No Extension	None
2023-143019	Northrop Grumman	Waynesboro	8,500,000	331	0	0%	High	201,153,473	70,137,058	35%	High	93,942	0	0%	High	11/14/2023	12/31/2031	None	No Extension	None
2025-143788	ABB	Henrico	300,000	108	0	0%	Not Reported	28,540,000	0	0%	Not Reported	62,987	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2024-143620	Acoustical Sheetmetal Company	Virginia Beach	1,750,000	350	0	0%	Not Reported	45,793,361	0	0%	Not Reported	58,246	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2024-143602	Afton Scientific	Albemarle	540,000	201	0	0%	Not Reported	202,422,101	0	0%	Not Reported	70,414	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-144066	Elbit Systems of America	Roanoke	1,200,000	288	0	0%	Not Reported	30,216,548	0	0%	Not Reported	68,134	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-144080	Fukoku Korea	Henry	500,000	60	0	0%	Not Reported	18,924,000	0	0%	Not Reported	63,729	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None

Interim status report on Commonwealth's Development Opportunity Fund (COF) projects that have not yet reached their Performance Date¹ (clawbacks do not apply to these projects until Performance Date is reached)

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 December 31, 2025 - sorted by time remaining until performance date

Project number	Project name	Locality	Grant amount (\$)	Jobs target for perf. date	Actual jobs as of most recent progress report	% of future target jobs attained as of most recent progress report	Company-reported confidence level for jobs ²	Capital investment target for perf. date (\$)	Actual capital investment as of most recent progress report (\$)	% of future target capex attained as of most recent progress report	Company-reported confidence level for investment ²	Avg. annual wage target for perf. date (\$)	Actual avg. annual wage as of most recent progress report (\$)	% of future target avg. annual wage attained	Company-reported confidence level for wage ²	Perf. agreement date	Initial perf. date for meeting job, investment, and wage targets	Extension granted - new perf. date (if applicable) ³	Reason for extension	Subsequent perf. date (if applicable)
2025-143879	Hillphoenix	Chesterfield	900,000	321	0	0%	Not Reported	25,250,000	0	0%	Not Reported	52,692	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2024-143597	Honeywell	Chesterfield	1,500,000	100	0	0%	Not Reported	227,350,000	0	0%	Not Reported	79,504	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2024-143467	Kongsberg Defense & Aerospace	James City	1,500,000	187	0	0%	Not Reported	70,901,167	0	0%	Not Reported	78,989	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-144058	LS Cable America	Chesapeake	7,300,000	433	0	0%	Not Reported	689,702,041	0	0%	Not Reported	70,783	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-143893	Merck	Rockingham	4,000,000	168	0	0%	Not Reported	1,980,000,000	0	0%	Not Reported	101,131	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-143831	Modine	Buena Vista	300,000	57	0	0%	Not Reported	19,600,000	0	0%	Not Reported	65,596	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2022-142534	Oasthouse Ventures	Carroll	550,000	118	0	0%	Not Reported	104,806,271	0	0%	Not Reported	71,105	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-143766	Patton Logistics	Pulaski	100,000	25	0	0%	Not Reported	10,000,000	0	0%	Not Reported	46,760	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2024-143401	Ply Gem	Franklin	100,000	50	0	0%	Not Reported	4,900,000	0	0%	Not Reported	37,772	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-143648	RBW Cars	Pittsylvania	500,000	144	0	0%	Not Reported	7,951,000	0	0%	Not Reported	50,868	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2026-144215	Umbra Space	Fairfax	500,000	100	0	0%	Not Reported	6,750,000	0	0%	Not Reported	170,836	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2026-144145	VFP	Scott	800,000	200	0	0%	Not Reported	35,000,000	0	0%	Not Reported	41,182	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
2025-143701	White Rock Truss	Lee	100,000	27	0	0%	Not Reported	1,505,000	0	0%	Not Reported	37,897	0	0%	Not Reported	Not Yet Established	Not Yet Established	None	No Extension	None
TOTAL	Total		126,443,860	18,983	5,795	31%		9,548,891,232	2,616,302,879	27%										

¹These projects are all within performance periods; thus, **clawbacks do not apply to these projects until they reach their Performance Date.**

²Confidence levels are documented for annual progress reporting effective January 2018; data for those projects without confidence levels will be collected with the next scheduled report.

³Effective 04/05/17, extensions require formal approval of first extension by VEDP Board and formal approval of second extension by VEDP Board and the Major Employment and Investment (MEI) Commission; Mid-2016 until 04/05/17, extension required approval of VEDP's Project Review and Credit Committee.

This report was prepared in response to §2.2-2237.3., which states in part: "The Division of Incentives shall provide semiannual updates to the Board of the status and progress of investment and job creation requirements for all projects for which economic development incentives have been awarded, until such time as the investment and job creation requirements are met or the incentives are repaid to the Commonwealth. Updates shall be provided more frequently upon the request of the Board, or if deemed necessary by the Division of Incentives."

Status report on Commonwealth's Development Opportunity Fund (COF) projects approved from FY 19 through FY 26 in **Post-Performance Period** (excludes projects within performance period)¹

Important note: Projects have reached their Performance Date or Subsequent Performance Date (i.e., date on which target performance levels are required by performance agreement)

As of December 31, 2025 - sorted by status (last column), then alphabetical

Status Key:

Red: Clawback Unsuccessful to Date or Asset Created
Yellow: Clawback in Process (not yet due)
Green: Metrics Achieved or Clawback Amount Received in Full
White: In Post Performance Follow-Up Period

Project number	Project name	Locality	Grant amount (\$) ²	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target avg. annual wage attained	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension ^{3,4}	Subsequent Perf. Date (if applicable)	Status
2018-140222	Plasticap	Russell	130,000	48	0	0%	11,800,000	0	0%	30,670	0	0%	9/3/2020	9/30/2022	9/30/2023	COVID-19	None	Clawback of \$130,000 requested 5/6/24; due immediately; company abandoned facility; VEDP Board directed the Office of the Attorney General to enforce collection of clawback in accordance with § 2.2-2237.3.C
2018-138535	Harlow Group	Danville	147,000	49	15	31%	8,000,000	5,620,360	70%	55,000	69,000	125%	9/18/2019	12/31/2023	3/31/2025	Job/Investment ramp up slower than anticipated	None	Underperformed; clawback of \$72,765 requested 10/16/25; due 1/16/26
2019-140878	ABB	Bland	140,000	40	59	148%	6,200,000	6,480,980	105%	40,363	55,427	137%	9/3/2020	12/31/2023	None	No extension	None	Metrics Achieved
2020-141313	Acesur	Suffolk	120,000	29	37	128%	10,965,000	11,550,546	105%	41,200	47,865	116%	3/28/2020	6/30/2023	None	No extension	None	Metrics Achieved
2020-141613	Acoustical Sheetmetal Company	Virginia Beach	750,000	200	380	190%	15,800,000	42,934,413	272%	46,781	47,558	102%	8/31/2020	6/30/2023	9/30/2024	Hiring difficulty for worker job set	None	Metrics Achieved
2019-140790	Aery Aviation	Newport News	280,000	211	16	8%	15,250,000	13,742,108	90%	80,073	101,093	126%	9/1/2021	12/31/2024	None	No extension	None	Underperformed; company received reduced payment of \$68,320 on 5/30/25
2021-141727	AMPAC	Petersburg	640,000	156	39	25%	25,000,000	33,080,800	132%	73,269	106,992	146%	5/1/2021	12/31/2023	None	No extension	None	Underperformed; company received reduced payment of \$399,100 on 6/10/24
2018-139970	Amthor	Pittsylvania	150,000	70	0	0%	2,500,000	0	0%	38,000	0	0%	7/23/2018	9/30/2021	12/31/2022	COVID-19	None	Full clawback of \$150,000 received 5/22/23
2020-141626	Applied Felts	Henry	65,000	15	18	120%	1,950,000	3,519,895	181%	50,000	50,000	100%	7/30/2020	12/31/2024	None	No extension	None	Metrics Achieved
2018-140061	BGF Industries	Danville	275,000	65	0	0%	7,000,000	0	0%	75,000	0	0%	10/16/2018	6/30/2022	None	No extension	3/31/2023	Full clawback of \$275,000 received 2/4/21
2019-141046	Block one	Arlington	600,000	170	0	0%	10,000,000	0	0%	147,882	0	0%	8/11/2020	12/31/2022	None	No extension	None	Full clawback of \$600,000 received 7/5/23
2017-138143	Carry On Trailer	Westmoreland	125,000	42	42	100%	1,625,000	2,392,574	147%	29,741	38,251	129%	12/3/2018	3/31/2022	None	No extension	3/31/2024	Underperformed; company received reduced payment of \$62,500 on 8/1/24
2018-140024	Cascades	Hanover	1,950,000	140	159	114%	275,010,000	346,863,384	126%	75,551	77,339	102%	7/25/2018	12/31/2021	3/31/2023	Job/Investment ramp up slower than anticipated	3/31/2025	Metrics Achieved
2021-142184	Certified Origins	Newport News	125,000	30	27	90%	24,625,000	35,812,662	145%	41,254	93,662	227%	10/1/2022	6/30/2025	None	No extension	None	Underperformed; company received reduced payment of \$121,250 on 10/16/25
2021-141906	CMA CGM	Norfolk	457,125	265	177	67%	1,500,000	1,670,571	111%	56,713	59,592	105%	9/1/2021	9/30/2021	None	No extension	None	Underperformed; company received reduced payment of \$305,325 on 10/31/22
2020-141439	DHL Exel	Stafford	1,700,000	577	1,290	224%	72,000,000	77,425,946	108%	46,065	46,878	102%	12/15/2020	6/30/2024	None	No extension	None	Metrics Achieved
2018-140031	DuPont	Chesterfield	250,000	60	56	93%	110,500,000	137,016,000	124%	70,905	99,089	140%	2/21/2020	12/31/2021	12/31/2022	COVID-19	None	Metrics Achieved
2018-140345	Empire Bakery	Franklin	225,000	75	0	0%	10,400,000	0	0%	29,000	0	0%	10/15/2018	3/31/2022	6/30/2023	COVID-19	None	Full clawback of \$225,000 received 10/10/23
2019-140684	Essel Propack	Danville	150,000	45	0	0%	31,197,395	0	0%	47,319	0	0%	1/29/2019	6/30/2022	None	No extension	None	Full clawback of \$150,000 received 12/8/22
2019-140730	Flow Hydration	Augusta	250,000	51	0	0%	15,500,000	0	0%	44,903	0	0%	5/19/2020	12/31/2022	None	No extension	12/31/2024	Full clawback of \$250,000 received 6/8/23
2021-142131	Granules	Prince William	200,000	57	101	177%	12,500,000	20,908,365	167%	53,764	54,968	102%	7/1/2022	6/30/2025	None	No extension	None	Metrics Achieved
2019-141004	GSK	Richmond City	675,000	158	57	36%	16,730,000	11,590,510	69%	110,000	119,390	109%	7/1/2021	12/31/2022	None	No extension	None	Underperformed; company received reduced payment of \$265,275 on 6/22/23
2020-141458	Hershey	Augusta	1,100,000	110	485	441%	135,000,000	135,044,850	100%	47,000	51,775	110%	11/1/2020	6/30/2023	None	No extension	None	Metrics Achieved
2019-140789	Hershey	Augusta	600,000	65	65	100%	104,400,000	117,359,176	112%	46,400	57,137	123%	4/28/2020	6/30/2024	None	No extension	None	Metrics Achieved
2019-140619	Howell Metal	Shenandoah	400,000	102	0	0%	8,039,000	0	0%	37,175	0	0%	8/12/2019	7/31/2024	None	No extension	None	Full clawback of \$400,000 received 2/10/25
2018-140324	KPMG	Fairfax	1,000,000	355	489	138%	31,426,000	31,010,000	99%	124,694	132,297	106%	1/31/2019	12/31/2021	3/31/2023	COVID-19	3/31/2025	Underperformed; clawback of \$570,970 received 12/12/25
2019-140987	Lighthouse Foods	Danville	600,000	160	100	63%	46,240,000	54,000,000	117%	34,875	49,883	143%	11/13/2020	12/31/2024	None	No extension	None	Underperformed; clawback of \$111,000 received 6/10/25
2018-140198	MC Dean	Caroline	500,000	100	169	169%	25,095,001	31,670,160	126%	51,600	51,719	100%	3/12/2019	12/31/2021	3/31/2023	COVID-19	None	Metrics Achieved
2019-140497	McAirlaid's	Franklin	75,000	25	16	64%	7,800,000	8,902,658	114%	31,200	31,369	101%	1/30/2019	6/30/2022	9/30/2023	COVID-19	None	Underperformed; clawback of \$13,500 received 3/25/24
2020-141457	Metalworx	Grayson	150,000	59	87	147%	7,595,000	8,596,832	113%	49,028	52,651	107%	6/15/2020	12/31/2024	None	No extension	None	Metrics Achieved
2018-140262	Microsoft BN 9-13	Mecklenburg	1,500,000	108	387	358%	1,066,755,918	1,817,305,847	170%	47,000	90,092	192%	11/8/2018	9/1/2024	None	No extension	None	Metrics Achieved
2018-140401	Monogram	Henry	350,000	300	0	0%	30,000,000	0	0%	29,370	0	0%	9/19/2018	12/31/2021	3/31/2023	COVID-19	3/31/2025	Full clawback of \$350,000 received 6/28/23
2020-141386	Moore DM	Henrico	100,000	239	96	40%	24,948,285	26,205,248	105%	46,956	55,880	119%	5/5/2020	6/30/2023	None	No extension	None	Underperformed; company received reduced payment of \$41,450 on 1/16/24
2018-138520	O'Sullivan	Winchester	187,931	61	0	0%	10,348,500	0	0%	53,852	0	0%	5/8/2019	10/1/2020	1/1/2022	COVID-19	None	Full clawback of \$187,931 received 2/28/22
2020-141379	Patton (Athena)	Pulaski	150,000	33	34	103%	12,000,000	15,908,061	133%	48,860	54,460	111%	3/20/2020	6/30/2023	None	No extension	None	Metrics Achieved
2021-142047	PPD	Richmond City	151,952	48	44	92%	4,700,000	5,064,956	108%	62,395	64,501	103%	5/13/2024	12/31/2024	None	No extension	None	Underperformed; company received reduced payment of \$127,032 on XXX
2018-140357	PPD	Henrico	675,000	200	689	345%	63,700,000	100,104,643	157%	62,700	64,245	102%	9/21/2020	3/31/2023	None	No extension	None	Metrics Achieved
2019-141073	PRA Group	Danville	780,000	300	0	0%	10,858,219	0	0%	39,241	0	0%	9/18/2019	12/31/2022	None	No extension	None	Full clawback of \$780,000 received 9/28/23
2019-140675	Pratt	Botetourt	300,500	50	51	102%	20,100,000	26,833,159	133%	47,900	62,581	131%	3/7/2019	6/30/2023	None	No extension	None	Metrics Achieved
2019-140853	Preferred Freezer Services	Portsmouth	180,000	60	45	75%	60,000,000	65,308,169	109%	50,000	50,272	101%	11/22/2019	12/31/2022	None	No extension	None	Underperformed; clawback of \$22,500 received 6/28/23
2018-139978	Premier Tech	King and Queen	75,000	20	0	0%	1,840,000	0	0%	34,000	0	0%	2/20/2019	12/31/2021	3/31/2023	COVID-19	3/31/2025	Full clawback of \$75,000 received 12/5/23
2018-140032	Press Glass	Henry	1,000,000	212	293	138%	43,550,000	60,222,319	138%	37,736	44,949	119%	8/28/2018	12/31/2021	3/31/2023	COVID-19	3/31/2025	Metrics Achieved
2018-140329	Scholle	Smyth	125,000	42	42	100%	10,290,000	9,728,415	95%	43,806	46,303	106%	1/8/2019	3/31/2022	None	No extension	None	Metrics Achieved
2021-142051	Service Center Metals	Prince George	350,000	94	99	105%	101,722,000	156,148,410	154%	74,968	87,818	117%	9/1/2021	3/31/2025	None	No extension	None	Metrics Achieved
2020-141700	Shenandoah Valley Organics	Harrisonburg	500,000	110	835	759%	64,250,000	75,547,039	118%	44,300	48,438	109%	11/24/2020	3/31/2025	None	No extension	None	Metrics Achieved
2019-141112	Simplisafe	Henrico	200,000	572	441	77%	5,489,000	13,734,242	250%	54,338	113,468	209%	6/15/2020	6/30/2025	None	No extension	None	Underperformed; company received reduced payment of \$163,600 on XXX
2019-140511	Smyth County Machine and Fabrication	Smyth	100,000	35	0	0%	2,100,000	0	0%	35,883	0	0%	11/15/2018	3/31/2022	6/30/2023	COVID-19	6/30/2027	Full clawback of \$100,000 received 10/10/23
2019-140614	Standard Calibrations	Chesapeake	250,000	89	0	0%	9,618,912	0	0%	51,011	0	0%	2/13/2019	6/30/2022	None	No extension	None	Full clawback of \$250,000 received 1/23/23

Status report on Commonwealth's Development Opportunity Fund (COF) projects approved from FY 19 through FY 26 in **Post-Performance Period** (excludes projects within performance period)¹

Important note: Projects have reached their Performance Date or Subsequent Performance Date (i.e., date on which target performance levels are required by performance agreement)

As of December 31, 2025 - sorted by status (last column), then alphabetical

Status Key:

Red: Clawback Unsuccessful to Date or Asset Created
Yellow: Clawback in Process (not yet due)
Green: Metrics Achieved or Clawback Amount Received in Full
White: In Post Performance Follow-Up Period

Project number	Project name	Locality	Grant amount (\$) ²	Jobs target for Perf. Date	Actual jobs as of Perf. Date	% of target jobs attained as of Perf. Date	Capital investment target for Perf. Date (\$)	Actual capital investment as of Perf. Date (\$)	% of target capex attained as of Perf. Date	Avg. annual wage target for Perf. Date (\$)	Actual avg. annual wage as of Perf. Date (\$)	% of target avg. annual wage attained	Perf. Agreement Date	Initial Perf. Date for meeting job, investment, and wage targets	Extension Granted - New Perf. Date (if applicable)	Reason for Extension ^{3 4}	Subsequent Perf. Date (if applicable)	Status	
2019-140582	Teal-Jones	Westmoreland	125,000	59	0	0%	10,750,000	0	0%	36,273	0	0%	2/24/2020	6/30/2024	None	No extension	None	Full clawback of \$125,000 received 12/6/24	
2019-140581	Teal-Jones	Henry	200,000	67	38	57%	21,000,000	41,810,185	199%	35,450	38,476	109%	9/25/2019	6/30/2023	9/30/2024	Job/Investment ramp up slower than anticipated	None	Clawback of \$43,000 received 1/15/25	
2021-141817	Tempur Production	Scott	110,000	25	94	376%	16,700,000	19,306,775	116%	33,300	41,054	123%	9/1/2021	12/31/2023	None	No extension	None	Metrics Achieved	
2020-141633	Torc Robotics	Montgomery	800,000	350	49	14%	8,500,000	3,076,911	36%	117,901	140,349	119%	12/1/2020	6/30/2023	None	No extension	None	Underperformed; company received reduced payment of \$75,250 on 10/17/2023	
2021-141954	Tyson Foods	Pittsylvania	3,048,000	376	705	188%	295,452,718	307,728,432	104%	41,668	51,475	124%	8/1/2021	12/31/2024	None	No extension	None	Metrics Achieved	
2021-142079	VFP	Scott	100,000	30	169	563%	7,165,800	8,329,604	116%	34,715	48,590	140%	12/1/2021	3/31/2025	None	No extension	None	Metrics Achieved	
2017-137719	Willow Tree	Albemarle	500,000	200	143	72%	12,302,000	16,374,230	133%	80,000	139,715	175%	9/18/2018	3/31/2023	None	No extension	None	Underperformed; clawback of \$70,000 received 9/27/23	
2019-140586	Yak Attack	Prince Edward	100,000	34	0	0%	3,408,341	0	0%	32,058	0	0%	5/24/2019	7/31/2022	None	No extension	None	Full clawback of \$100,000 received 6/8/23	
2020-141460	ASGN/Apex	Henrico	900,000	700	Pending Receipt ⁵	0%	12,441,743	Pending Receipt ⁵	0%	92,068	Pending Receipt ⁵	0%	9/14/2020	12/31/2023	None	No extension	None	Post Performance FollowUp	
2022-142418	Church & Dwight	Chesterfield	300,000	53	Pending Receipt ⁵	0%	27,000,000	Pending Receipt ⁵	0%	55,559	Pending Receipt ⁵	0%	5/1/2023	9/30/2025	None	No extension	None	Post Performance FollowUp	
2022-142466	Hitachi Energy	Halifax	511,500	165	Pending Receipt ⁵	0%	37,000,000	Pending Receipt ⁵	0%	43,500	Pending Receipt ⁵	0%	7/1/2022	10/1/2025	None	No extension	None	Post Performance FollowUp	
TOTAL⁶			27,498,508	7,243	8,138	112%	2,969,197,289	3,905,929,435	132%										

¹Excludes projects approved by the Governor for which funds were never disbursed due to cancellation.

²Reflects grant amount approved by the Governor; the actual final grant amount received is the amount approved less any clawback received or reduced grant paid.

³Projects have been verified through VEC data and with local Commissioners of the Revenue. Exceptions include those projects referred to the Attorney General's Office and those for which full clawbacks were received (no verification required as no jobs or investment were created) and those which are currently within post performance follow-up period.

⁴Extensions require formal approval of first extension by VEDP Board and formal approval of second extension by VEDP Board and the Major Employment and Investment (MEI) Commission.

⁵Awaiting final reporting for those projects within post performance followup.

⁶Excludes jobs and capital investment for projects for which final report has not yet been submitted.

This report was prepared in response to §2.2-2237.3., which states in part: "The Division of Incentives shall provide semiannual updates to the Board of the status and progress of investment and job creation requirements for all projects for which economic development incentives have been awarded, until such time as the investment and job creation requirements are met or the incentives are repaid to the Commonwealth. Updates shall be provided more frequently upon the request of the Board, or if deemed necessary by the Division of Incentives."

Status report on Virginia Investment Performance (VIP) projects - Inception through present⁴

Important note: VIP grants are post performance grants; thus, no funds are released until targets are met and verified. **Clawbacks do not apply to VIP grants, as they are paid post performance.**

As of December 31, 2025 - sorted by Status (last column), then alphabetical

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Initial Company Notification Received ²	Date Subsequent Company Notification Received ³	Jobs target for Completion Date	Actual jobs as of Completion Date ⁴	% of target jobs attained as of Completion Date	Capital investment target for Completion Date (\$)	Actual capital investment as of Completion Date (\$) ⁴	% of target capex attained as of Completion Date	Avg. annual wage target for Completion Date (\$)	Actual avg. annual wage as of Completion Date (\$) ⁴	% of target avg. annual wage attained as of Completion Date (\$)	Incentive Stage ⁶
2024-143543	Colonna's Shipyard	Norfolk	600,000	Not Yet established	Pending receipt	Pending receipt	0	TBD ⁵	TBD ⁵	79,134,000	TBD ⁵	TBD ⁵	0	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2025-143630	Eaton	Henrico	1,000,000	Not Yet established	Pending receipt	Pending receipt	10	TBD ⁵	TBD ⁵	53,200,000	TBD ⁵	TBD ⁵	69,050	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2025-144066	Elbit Systems of America	Roanoke	300,000	Not Yet established	Pending receipt	Pending receipt	288	TBD ⁵	TBD ⁵	30,216,548	TBD ⁵	TBD ⁵	68,134	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2025-143640	Haleon	Richmond City	950,000	Not Yet established	Pending receipt	Pending receipt	0	TBD ⁵	TBD ⁵	54,200,000	TBD ⁵	TBD ⁵	0	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2024-143597	Honeywell	Chesterfield	2,000,000	Not Yet established	Pending receipt	Pending receipt	100	TBD ⁵	TBD ⁵	227,350,000	TBD ⁵	TBD ⁵	79,504	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2024-143467	Kongsberg Defence & Aerospace	James City	750,000	Not Yet established	Pending receipt	Pending receipt	187	TBD ⁵	TBD ⁵	70,901,167	TBD ⁵	TBD ⁵	78,989	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2025-144058	LS Cable America	Chesapeake	1,475,000	Not Yet established	Pending receipt	Pending receipt	433	TBD ⁵	TBD ⁵	689,702,041	TBD ⁵	TBD ⁵	70,783	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2025-143893	Merck	Rockingham	5,000,000	Not Yet established	Pending receipt	Pending receipt	168	TBD ⁵	TBD ⁵	1,980,000,000	TBD ⁵	TBD ⁵	101,131	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2026-144145	VFP	Scott	350,000	Not Yet established	Pending receipt	Pending receipt	200	TBD ⁵	TBD ⁵	35,000,000	TBD ⁵	TBD ⁵	41,182	TBD ⁵	TBD ⁵	Performance Agreement Not Yet Executed
2020-141268	Bausch & Lomb	Lynchburg	300,000	12/31/2025	Pending receipt	Pending receipt	79	TBD ⁵	TBD ⁵	35,425,000	TBD ⁵	TBD ⁵	29,583	TBD ⁵	TBD ⁵	Within Performance Period
2021-142033	Bonumose	Albemarle	300,000	3/31/2025	Pending receipt	Pending receipt	64	TBD ⁵	TBD ⁵	27,700,000	TBD ⁵	TBD ⁵	76,563	TBD ⁵	TBD ⁵	Within Performance Period
2021-142226	BWX Technologies	Campbell	700,000	12/31/2025	Pending receipt	Pending receipt	97	TBD ⁵	TBD ⁵	65,000,000	TBD ⁵	TBD ⁵	116,591	TBD ⁵	TBD ⁵	Within Performance Period
2024-143541	Canon Virginia	Newport News	350,000	9/30/2027	Pending receipt	Pending receipt	0	TBD ⁵	TBD ⁵	37,100,000	TBD ⁵	TBD ⁵	0	TBD ⁵	TBD ⁵	Within Performance Period
2020-141493	Cava	Augusta	300,000	12/31/2026	Pending receipt	Pending receipt	52	TBD ⁵	TBD ⁵	37,564,662	TBD ⁵	TBD ⁵	47,235	TBD ⁵	TBD ⁵	Within Performance Period
2021-142125	High Liner Foods	Newport News	300,000	6/30/2025	Pending receipt	Pending receipt	0	TBD ⁵	TBD ⁵	30,559,000	TBD ⁵	TBD ⁵	0	TBD ⁵	TBD ⁵	Within Performance Period
2025-143652	Integer	Salem	500,000	3/31/2030	Pending receipt	Pending receipt	83	TBD ⁵	TBD ⁵	55,500,000	TBD ⁵	TBD ⁵	60,602	TBD ⁵	TBD ⁵	Within Performance Period
2021-141891	Intertape	Pittsylvania	300,000	12/31/2025	Pending receipt	Pending receipt	50	TBD ⁵	TBD ⁵	44,500,000	TBD ⁵	TBD ⁵	38,000	TBD ⁵	TBD ⁵	Within Performance Period
2025-143713	Munters	Botetourt	500,000	6/30/2028	Pending receipt	Pending receipt	270	TBD ⁵	TBD ⁵	29,949,000	TBD ⁵	TBD ⁵	56,236	TBD ⁵	TBD ⁵	Within Performance Period
2021-142195	Nature's Touch	Warren	400,000	12/31/2024	Pending receipt	Pending receipt	67	TBD ⁵	TBD ⁵	40,300,000	TBD ⁵	TBD ⁵	36,746	TBD ⁵	TBD ⁵	Within Performance Period
2022-142468	Perdue Agribusiness	Chesapeake	500,000	6/30/2026	Pending receipt	Pending receipt	0	TBD ⁵	TBD ⁵	59,147,354	TBD ⁵	TBD ⁵	0	TBD ⁵	TBD ⁵	Within Performance Period
2021-141814	PPD	Henrico	1,000,000	3/31/2026	Pending receipt	Pending receipt	400	TBD ⁵	TBD ⁵	92,316,547	TBD ⁵	TBD ⁵	62,395	TBD ⁵	TBD ⁵	Within Performance Period
2024-143569	Shamrock Foods	Augusta	600,000	3/31/2029	Pending receipt	Pending receipt	28	TBD ⁵	TBD ⁵	59,000,000	TBD ⁵	TBD ⁵	61,893	TBD ⁵	TBD ⁵	Within Performance Period
2020-141700	Shenandoah Valley Organic	Harrisonburg	800,000	3/31/2025	5/15/2025	Pending receipt	110	835	759%	64,250,000	75,547,039	118%	44,300	48,438	109%	Within Performance Period
2021-141828	SunCoke Energy	Buchanan	1,200,000	10/31/2024	2/6/2025	Pending receipt	Not applicable	Not applicable	Not applicable	50,000,000	51,103,488	102%	Not applicable	Not applicable	Not applicable	Within Performance Period
2017-137703	Altec	Botetourt	300,000	3/31/2023	5/15/2023	5/29/2024	180	248	138%	30,200,000	29,351,054	97%	55,000	55,665	101%	Company Notification Period
2022-142519	Birdsong Peanuts	Suffolk	250,000	12/31/2023	1/22/2024	7/22/2025	Not applicable	Not applicable	Not applicable	25,095,200	22,560,620	90%	Not applicable	Not applicable	Not applicable	Company Notification Period
2021-141927	Crown Holdings	Henry	3,000,000	6/30/2024	7/22/2024	7/25/2025	126	154	122%	145,000,000	208,695,600	144%	47,958	79,619	166%	Company Notification Period
2018-140031	DuPont	Chesterfield	1,000,000	12/31/2022	1/24/2023	1/2/2024	60	56	93%	110,500,000	137,016,000	124%	70,905	99,089	140%	Company Notification Period; VIP grant reduced to \$982,500; job target not fully met
2019-140684	Essel Propack	Danville	300,000	6/30/2022	11/14/2023	10/11/2024	45	34	76%	31,197,395	35,264,163	113%	47,319	47,600	101%	Company Notification Period; VIP grant reduced to \$282,000; job target not fully met
2020-141458	Hershey	Augusta	500,000	6/30/2023	9/27/2023	8/1/2024	110	485	441%	135,000,000	135,044,850	100%	47,000	51,775	110%	Company Notification Period
2021-141742	Nestle Purina	King William	2,000,000	12/31/2024	8/24/2023	9/4/2024	Not applicable	Not applicable	Not applicable	182,000,000	145,700,000	80%	Not applicable	Not applicable	Not applicable	Company Notification Period
2021-142051	Service Center Metals	Prince George	900,000	3/31/2025	5/14/2025	Pending receipt	94	99	105%	101,722,000	156,148,410	154%	74,968	87,818	117%	Company Notification Period
2021-141954	Tyson Foods	Pittsylvania	3,000,000	12/31/2024	2/26/2025	Pending receipt	376	705	188%	295,452,718	307,728,423	104%	41,668	51,475	124%	Company Notification Period
2016-134281	Abbott Laboratories	Campbell	300,000	9/1/2019	12/17/2019	12/16/2020	34	77	226%	34,000,000	36,297,400	107%	41,600	60,000	144%	Within Payout Period
2021-141916	Bowman Andros	Shenandoah	400,000	12/31/2023	12/13/2022	12/20/2023	Not applicable	Not applicable	Not applicable	40,000,000	50,000,000	125%	Not applicable	Not applicable	Not applicable	Within Payout Period
2015-122398	Dominion Packaging	Henrico	200,000	12/31/2019	2/26/2020	2/10/2021	60	60	100%	25,100,000	30,723,852	122%	53,000	56,040	106%	Within Payout Period
2019-140591	Enviva	Southampton	400,000	12/31/2022	9/14/2022	8/24/2023	Not applicable	Not applicable	Not applicable	75,700,000	118,030,666	156%	Not applicable	Not applicable	Not applicable	Within Payout Period
2019-140789	Hershey	Augusta	400,000	6/30/2022	8/29/2022	9/27/2023	65	511	786%	104,400,000	155,418,843	149%	46,400	50,331	108%	Within Payout Period
2015-128627	Kingspan	Frederick	500,000	5/1/2018	3/18/2019	5/4/2020	15	15	100%	25,000,000	25,773,812	103%	34,320	43,803	128%	Within Payout Period
2021-141728	Klockner Pentaplast	Louisa	800,000	3/31/2023	4/21/2023	4/30/2024	54	72	133%	68,090,980	74,894,197	110%	41,851	50,992	122%	Within Payout Period
2018-140198	M.C. Dean	Caroline	250,000	3/31/2023	3/14/2023	4/8/2024	100	169	169%	25,095,001	30,500,000	122%	51,600	51,719	100%	Within Payout Period
2014-111160	McKee	Augusta	300,000	10/31/2017	12/20/2018	12/10/2019	54	77	143%	34,000,000	47,783,927	141%	34,055	39,584	116%	Within Payout Period
2014-117714	Merck	Rockingham	1,300,000	2/1/2019	6/25/2019	7/20/2020	Not applicable	Not applicable	Not applicable	168,000,000	282,000,000	168%	Not applicable	Not applicable	Not applicable	Within Payout Period
2016-134295	MillerCoors	Rockingham	500,000	9/1/2019	5/23/2019	7/31/2020	23	53	230%	60,000,000	154,966,658	258%	73,112	78,824	108%	Within Payout Period
2018-140357	PPD	Henrico	450,000	3/31/2023	2/9/2022	3/17/2023	200	473	237%	63,700,000	88,036,814	138%	62,700	63,174	101%	Within Payout Period
2015-130780	Printpack	Newport News	200,000	9/1/2020	11/11/2020	11/18/2021	50	50	100%	25,700,000	31,165,461	121%	42,840	43,052	100%	Within Payout Period
9041-17356	San J	Henrico	300,000	6/30/2018	9/30/2019	9/30/2020	18	18	100%	38,000,000	45,331,226	119%	26,489	35,232	133%	Within Payout Period
2015-126975	SEPPIC/Polykon	Henrico	700,000	3/31/2019	12/31/2020	1/10/2022	54	33	61%	56,406,798	108,600,000	193%	45,950	56,987	124%	Within Payout Period; VIP grant reduced to \$631,750; job target not fully met
2016-134586	Shamrock	Augusta	400,000	6/1/2020	11/30/2021	9/1/2022	78	84	108%	43,900,000	50,219,717	114%	45,760	49,772	109%	Within Payout Period
2017-137704	Whitewave	Rockingham	700,000	12/31/2020	3/23/2020	3/23/2021	49	68	139%	60,000,000	70,431,550	117%	49,500	64,357	130%	Within Payout Period
16-1450	Amfibe	Henry	450,000	12/31/2001	12/19/2006	Not available	50	66	132%	44,000,000	53,200,000	121%	22,000	Not available	0%	Payout Completed
2015-128635	Ashland	Hopewell	700,000	9/30/2017	1/23/2018	2/15/2019	17	17	100%	89,250,000	111,842,900	125%	75,000	85,518	114%	Payout Completed
2011-17162	Ashland	Hopewell	250,000	12/31/2012	11/16/2012	12/27/2013	15	19	127%	39,200,000	39,200,000	100%	49,920	49,920	100%	Payout Completed
19-12871	B.I. Chemicals	Petersburg	2,500,000	12/31/2006	3/4/2012	Not available	165	180	109%	260,000,000	260,500,000	100%	56,000	Not available	0%	Payout Completed; phase 1 payout completed; phase 2 reduced to \$1,562,500; last three payments not paid as company closed
05-1276	BWX Technologies	Campbell	500,000	7/27/2003	8/8/2003	Not available	320	365	114%	41,100,000	41,100,000	100%	26,728	26,728	100%	Payout Completed

Status report on Virginia Investment Performance (VIP) projects - Inception through present¹

Important note: VIP grants are post performance grants; thus, no funds are released until targets are met and verified. Clawbacks do not apply to VIP grants, as they are paid post performance.

As of December 31, 2025 - sorted by Status (last column), then alphabetical

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Initial Company Notification Received ²	Date Subsequent Company Notification Received ³	Jobs target for Completion Date	Actual jobs as of Completion Date ⁴	% of target jobs attained as of Completion Date	Capital investment target for Completion Date (\$)	Actual capital investment as of Completion Date (\$) ⁴	% of target capex attained as of Completion Date	Avg. annual wage target for Completion Date (\$)	Actual avg. annual wage as of Completion Date (\$) ⁴	% of target avg. annual wage attained as of Completion Date (\$)	Incentive Stage ⁶
16-17161	Canon Cartridge Camera	Newport News	5,000,000	12/31/2012	10/4/2013	10/4/2013	402	402	100%	370,000,000	370,000,000	100%	34,550	34,550	100%	Payout Completed
2013-79519	Canon Toner	Newport News	3,000,000	6/30/2014	6/25/2015	6/28/2016	27	49	181%	27,000,000	27,094,750	100%	38,000	42,700	112%	Payout Completed
2015-126494	Canon Virginia	Newport News	3,000,000	1/1/2018	4/12/2019	4/7/2020	Not applicable	Not applicable	Not applicable	100,000,000	108,991,147	109%	Not applicable	Not applicable	Not applicable	Payout Completed
2012-59961	Carmeuse	Frederick	250,000	7/1/2016	7/28/2016	9/12/2017	25	36	144%	45,000,000	62,500,000	139%	43,673	59,838	137%	Payout Completed
2012-66969	Celanese Acetate	Giles	1,500,000	12/31/2015	12/19/2014	12/1/2015	22	0	0%	145,000,000	150,000,000	103%	100,000	0	0%	Payout Completed; VIP grant reduced to \$1,125,000; jobs not maintained
2014-105588	Continental	Newport News	4,000,000	12/31/2019	10/1/2015	2/5/2016	525	266	51%	152,000,000	92,465,033	61%	36,532	38,474	105%	Payout Completed; VIP grant reduced to \$2,000,000; company closing
06-14520	Coors	Rockingham	750,000	12/31/2007	6/15/2009	Not available	12	15	125%	229,000,000	333,000,000	145%	48,500	Not available	0%	Payout Completed
16-12750	DeGussa/Goldschmidt	Hopewell	300,000	12/31/2004	8/22/2007	Not available	28	41	146%	26,600,000	26,600,000	100%	39,000	68,512	176%	Payout Completed
2014-87017	Dominion Packaging	Henrico	300,000	10/31/2016	2/23/2016	2/23/2017	113	113	100%	25,363,000	43,156,916	170%	33,354	43,437	130%	Payout Completed
16-13461	DuPont	Chesterfield	650,000	6/30/2005	10/21/2005	Not available	51	51	100%	146,000,000	146,000,000	100%	55,000	53,130	97%	Payout Completed
2011-38424	Fareva	Henrico	800,000	12/31/2016	5/1/2018	6/1/2019	90	100	111%	42,000,000	68,346,000	163%	51,500	55,600	108%	Payout Completed; last payment foregone; jobs not maintained
16-1114	Fisher Scientific	Frederick	350,000	11/2/2002	11/29/2006	Not available	50	24	48%	25,500,000	25,500,000	100%	34,200	38,000	111%	Payout Completed; VIP grant reduced to \$341,250; jobs target not fully met
16-13513	Framatome	Lynchburg	500,000	12/31/2005	6/4/2007	Not available	300	413	138%	32,000,000	40,000,000	125%	60,247	73,974	123%	Payout Completed
2014-92496	Greif	Amherst	350,000	6/30/2015	11/24/2015	12/13/2016	Not applicable	Not applicable	Not applicable	45,000,000	46,315,532	103%	Not applicable	Not applicable	Not applicable	Payout Completed
16-10126	Hershey	Augusta	425,000	12/30/2001	7/31/2001	Not available	100	117	117%	45,000,000	54,800,000	122%	27,414	27,414	100%	Payout Completed
2013-74240	Hollister	Augusta	250,000	12/31/2015	1/31/2017	2/23/2018	Not applicable	Not applicable	Not applicable	29,600,000	38,295,715	129%	Not applicable	Not applicable	Not applicable	Payout Completed
17-13816	HP Hood	Frederick	500,000	6/30/2005	9/12/2005	Not available	65	69	106%	42,800,000	42,800,000	100%	34,320	34,320	100%	Payout Completed
2013-79518	HP Hood	Frederick	1,000,000	7/31/2016	4/29/2016	4/20/2017	75	99	132%	84,628,856	102,691,971	121%	44,080	44,189	100%	Payout Completed
9003-17211	Industrial Resource Technologies	Gloucester	500,000	12/31/2012	3/8/2013	1/13/2014	30	41	137%	29,000,000	34,800,000	120%	27,908	27,908	100%	Payout Completed
11-15001	Interbake Foods	Warren	500,000	12/31/2006	8/10/2007	Not available	133	257	193%	40,200,000	57,200,000	142%	29,474	32,136	109%	Payout Completed
2014-90327	James Hardie	Pulaski	200,000	12/31/2017	3/21/2018	5/15/2019	69	82	119%	25,000,000	29,771,354	119%	36,795	40,393	110%	Payout Completed
506-12910	Klockner Pentaplast	Wythe	200,000	10/31/2005	6/10/2008	Not available	108	108	100%	34,000,000	38,400,000	113%	34,050	34,050	100%	Payout Completed
16-11674	Kraft	Frederick	300,000	12/31/2003	2/19/2008	Not available	75	0	0%	29,000,000	28,800,000	99%	27,040	Not available	0%	Payout Completed; VIP grant reduced to \$128,950; job and investment targets not fully met
323-17988	Kraft Capri Sun	Frederick	300,000	12/31/2012	2/5/2013	5/12/2014	100	100	100%	40,000,000	52,000,000	130%	40,276	43,800	109%	Payout Completed
06-15701	Lees Commercial Carpet	Rockbridge	100,000	3/31/2009	5/15/2009	Not available	25	0	0%	26,400,000	27,700,000	105%	24,960	Not available	0%	Payout Completed; VIP grant reduced to \$75,000; job target not met; last three payments foregone in lieu of COF repayment
2012-64724	Lipton	Suffolk	1,000,000	12/31/2016	12/21/2016	2/28/2018	250	264	106%	96,200,000	115,000,000	120%	45,760	72,176	158%	Payout Completed
06-15445	McKee Foods	Augusta	425,000	12/30/2003	8/16/2007	Not available	229	172	75%	45,300,000	45,400,000	100%	26,624	Not available	0%	Payout Completed; VIP grant reduced to \$371,875; job target not fully met
2011-34830	MeadWestvaco	Covington	1,000,000	9/30/2014	11/30/2015	12/15/2016	Not applicable	Not applicable	Not applicable	285,000,000	296,376,145	104%	Not applicable	Not applicable	Not applicable	Payout Completed
06-11852	Mennel Milling	Roanoke	250,000	6/30/2007	11/24/2008	Not available	3	4	133%	30,800,000	30,800,000	100%	26,374	Not available	0%	Payout Completed
31-16831	Merck	Rockingham	1,500,000	8/1/2010	8/12/2014	Not available	70	181	259%	250,000,000	158,221,261	63%	60,000	98,000	163%	Payout Completed; VIP grant reduced to \$1,224,675; investment target not fully met
31-15075	Merck	Rockingham	500,000	6/30/2006	1/4/2007	Not available	Not applicable	Not applicable	Not applicable	40,000,000	29,500,000	74%	Not applicable	Not applicable	Not applicable	Payout Completed; VIP grant reduced to \$389,750; investment target not fully met
15-13067	Metalsa	Botetourt	300,000	3/31/2005	11/8/2006	Not available	70	105	150%	25,000,000	32,000,000	128%	34,941	0	0%	Payout Completed
14-18281	Micron	Manassas	1,000,000	3/31/2011	1/30/2012	Not available	123	123	100%	56,000,000	116,000,000	207%	69,415	71,613	103%	Payout Completed
2014-107859	Mondelez	Henrico	100,000	3/31/2015	7/8/2015	5/2/2016	Not applicable	Not applicable	Not applicable	40,750,000	47,783,549	117%	Not applicable	Not applicable	Not applicable	Payout Completed
34-17234	Orbital Sciences	Loudoun	1,000,000	12/31/2011	12/27/2011	12/10/2012	125	332	266%	45,000,000	127,000,000	282%	100,000	105,208	105%	Payout Completed
9003-14875	Pepsico	Wythe	1,500,000	12/31/2009	9/3/2010	Not available	250	290	116%	140,000,000	143,500,000	103%	32,000	37,600	118%	Payout Completed
9003-17947	Polymer Group	Waynesboro	750,000	2/1/2012	3/26/2012	3/6/2014	41	42	102%	65,000,000	73,300,000	113%	37,939	45,691	120%	Payout Completed
31-18065	PPD	Henrico	500,000	1/31/2014	12/31/2014	6/17/2016	190	208	109%	28,000,000	29,629,553	106%	53,000	53,000	100%	Payout Completed
2011-20643	RockTenn	Hopewell	300,000	12/31/2013	10/31/2014	1/21/2016	Not applicable	Not applicable	Not applicable	41,000,000	147,000,000	359%	Not applicable	Not applicable	Not applicable	Payout Completed
16-11752	Ross Products/Abbott Labs	Campbell	300,000	12/31/2003	1/16/2007	Not available	61	64	105%	29,000,000	30,700,000	106%	33,696	37,980	113%	Payout Completed
16-1269	Rowe Furniture	Montgomery	750,000	1/31/2000	11/3/2006	Not available	458	188	41%	28,000,000	28,000,000	100%	23,088	Not available	0%	Payout Completed; VIP grant reduced to \$250,000; job target not fully met
2011-19824	Rubbermaid	Winchester	600,000	6/30/2014	9/9/2015	9/21/2016	71	52	73%	67,300,000	121,500,000	181%	73,732	50,557	69%	Payout Completed; VIP grant reduced to \$485,000; job target not fully met
2013-70181	Sabra Dipping	Chesterfield	500,000	7/1/2016	3/24/2015	3/24/2016	140	140	100%	86,000,000	87,691,861	102%	45,000	54,785	122%	Payout Completed
19-1941	Sara Lee	Suffolk	500,000	1/1/2004	4/15/2008	Not available	100	94	94%	93,000,000	98,400,000	106%	35,000	46,000	131%	Payout Completed; VIP grant reduced to \$485,000; job target not fully met
71-13128	Stihl	Virginia Beach	700,000	12/31/2005	1/25/2007	Not available	200	232	116%	60,800,000	70,800,000	116%	35,400	Not available	0%	Payout Completed
75-16087	Swedwood	Danville	1,000,000	12/31/2010	3/29/2006	Not available	271	302	111%	85,500,000	110,000,000	129%	27,310	28,920	106%	Payout Completed
02-2563	United States Gypsum	Norfolk	500,000	1/1/2007	9/7/2011	Not available	25	0	0%	132,000,000	159,000,000	120%	33,904	24,669	73%	Payout Completed
2015-128253	Volvo	Pulaski	2,000,000	9/15/2016	12/15/2016	5/11/2018	Not applicable	Not applicable	Not applicable	25,000,000	31,440,000	126%	Not applicable	Not applicable	Not applicable	Payout Completed
06-14445	WhiteWave	Rockingham	400,000	12/31/2006	8/30/2007	Not available	50	56	112%	49,000,000	84,100,000	172%	30,160	37,773	125%	Payout Completed; VIP grant reduced to \$250,000; job target not fully met
2013-74609	WhiteWave	Rockingham	800,000	6/30/2014	9/26/2014	12/19/2016	36	64	178%	69,800,000	84,500,000	121%	41,600	42,234	102%	Payout Completed
TOTAL⁷			87,425,000				7,600	9,484	125%	6,226,351,948	7,428,396,930	119%				

Status report on Virginia Investment Performance (VIP) projects - Inception through present¹

Important note: VIP grants are post performance grants; thus, no funds are released until targets are met and verified. Clawbacks do not apply to VIP grants, as they are paid post performance.

As of December 31, 2025 - sorted by Status (last column), then alphabetical

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Initial Company Notification Received ²	Date Subsequent Company Notification Received ³	Jobs target for Completion Date	Actual jobs as of Completion Date ⁴	% of target jobs attained as of Completion Date	Capital investment target for Completion Date (\$)	Actual capital investment as of Completion Date (\$) ⁴	% of target capex attained as of Completion Date	Avg. annual wage target for Completion Date (\$)	Actual avg. annual wage as of Completion Date (\$) ⁴	% of target avg. annual wage attained as of Completion Date (\$)	Incentive Stage ⁶
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¹Excludes projects approved by the Governor which did not meet their targets by the projected completion date and for which funds were never disbursed.

²Initial company notification reports the actual jobs, investment, and wages achieved as of the projected completion date. (Initial company notifications are not subject to fixed deadlines and may be received significantly before or after projected completion date).

³Subsequent company notification required a year after the initial company notification confirming there has been no net reduction in employment since the initial company notification was submitted.

⁴No formal verification procedures were in place prior to 04/01/17. Projects with projected performance dates or payout dates on or after 04/01/17 have been verified through VEC data and with local Commissioners of the Revenue.

⁵To be determined upon receipt of Initial Company Notification.

⁶Status Definitions:

Performance Agreement Not Yet Executed: Performance agreement is currently under development and/or review.

Within performance period: Companies within performance period are not required to report until the established projected completion date.

Company notification period: Company notification period means that companies are within the reporting stage for the agreed-upon targets.

Within payout period: Denotes companies that have met the established targets and are within the payout period. VIP grants are paid in five equal installments over a five-year period.

Payout completed: Denotes companies that have met the established targets and for which the grant has been fully paid.

⁷Excludes jobs and capital investment for projects for which company notification has not begun.

This report was prepared in response to §2.2-2237.3, which states in part: "The Division of Incentives shall provide semiannual updates to the Board of the status and progress of investment and job creation requirements for all projects for which economic development incentives have been awarded, until such time as the investment and job creation requirements are met or the incentives are repaid to the Commonwealth. Updates shall be provided more frequently upon the request of the Board, or if deemed necessary by the Division of Incentives."

Status report on Virginia Economic Development Investment Grant (VEDIG) projects - Inception through present¹

Important note: VEDIG grants are post performance grants; thus, no funds are released until targets are met and verified. Clawbacks do not apply to VEDIG grants, as they are paid post performance.

As of December 31, 2025 - sorted by Status (last column), then alphabetical

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Company Notification Received ²	Jobs target for Completion Date	Actual jobs as of Completion Date ³	% of target jobs attained as of Completion Date	Capital investment target for Completion Date (\$)	Actual capital investment as of Completion Date (\$) ³	% of target capex attained as of Completion Date	Avg. annual wage target for Completion Date (\$)	Actual avg. annual wage as of Completion Date (\$) ³	% of target avg. annual wage attained	Status ⁵
2023-142885	CoStar	Arlington	3,500,000	6/30/2027	Pending receipt	650	TBD ⁴	TBD ⁴	20,000,000	TBD ⁴	TBD ⁴	185,000	TBD ⁴	TBD ⁴	Within Performance Period
2022-142272	DroneUp	Virginia Beach	4,000,000	6/30/2027	Pending receipt	655	TBD ⁴	TBD ⁴	27,200,000	TBD ⁴	TBD ⁴	103,652	TBD ⁴	TBD ⁴	Within Performance Period
2022-142446	Hilton	Fairfax	5,000,000	6/30/2027	Pending receipt	350	TBD ⁴	TBD ⁴	50,300,000	TBD ⁴	TBD ⁴	242,297	TBD ⁴	TBD ⁴	Within Performance Period
2025-143716	Systems Planning and Analysis	Alexandria	6,000,000	9/30/2030	Pending receipt	494	TBD ⁴	TBD ⁴	33,400,000	TBD ⁴	TBD ⁴	152,828	TBD ⁴	TBD ⁴	Within Performance Period
2017-137060	Navy Federal Credit Union	Frederick	4,000,000	3/31/2024	6/5/2024	1,400	1,113	80%	100,000,000	142,560,037	143%	60,314	76,436		Company Notification Period; grant reduced to \$3,550,000; job target not fully met
2016-137003	Dollar Tree	Chesapeake	5,300,000	1/31/2023	8/30/2019	600	840	140%	110,000,000	118,800,000	108%	61,000	100,818		Within Payout Period
2014-114342	Lidl	Arlington	2,000,000	6/30/2020	12/21/2020	500	464	93%	77,000,000	92,907,929	121%	128,000	128,066		Within Payout Period; grant reduced to \$1,895,000; job target not fully met
2017-137362	Nestle	Arlington	4,000,000	12/31/2019	1/10/2020	748	813	109%	36,300,000	39,581,952	109%	127,719	140,230		Within Payout Period
2011-21744	Bechtel	Fairfax	5,000,000	1/31/2016	4/22/2015	625	854	137%	18,000,000	23,900,000	133%	134,200	198,100		Payout Completed
80-17605	Hilton	Fairfax	2,500,000	12/31/2010	10/12/2011	325	325	100%	17,000,000	17,000,000	100%	136,186	136,900		Payout Completed
80-14945	MeadWestvaco	Richmond	4,000,000	7/1/2008	4/28/2014	400	723	181%	30,000,000	111,200,000	371%	90,000	112,356		Payout Completed
14-18054	Northrop Grumman	Fairfax	10,000,000	10/31/2013	1/21/2013	300	322	107%	24,000,000	78,000,000	325%	200,000	254,770		Payout Completed
80-16745	Volkswagen	Fairfax	4,500,000	12/31/2009	3/28/2012	401	405	101%	118,000,000	107,948,082	91%	115,000	117,822		Payout Completed
TOTAL⁶			59,800,000			5,299	5,859	111%	530,300,000	731,898,000	138%				

¹Excludes projects approved by the Governor which did not meet their targets by the projected completion date and for which funds were never disbursed.

²Company notification reports the actual jobs, investment, and wages achieved as of the projected completion date.

³No formal verification procedures were in place prior to 04/01/17. Projects with projected completion dates or payout dates on or after 04/01/17 have been verified through VEC data and with local Commissioners of the Revenue.

⁴To be determined upon receipt of Company Notification.

⁵Status Definitions:

Performance Agreement Not Yet Executed: Performance agreement is currently under development and/or review.

Within performance period: Companies within performance period are not required to report until the established projected completion date.

Company notification period: Company notification period means that companies are within the reporting stage for the agreed-upon targets.

Within payout period: Denotes companies that have met the established targets and are within the payout period. VEDIG grants are paid in five equal installments over a five-year period.

Payout completed: Denotes companies that have met the established targets and for which the grant has been fully paid.

⁶Excludes jobs and capital investment for projects for which company notification has not begun.

This report was prepared in response to §2.2-2237.3., which states in part: "The Division of Incentives shall provide semiannual updates to the Board of the status and progress of investment and job creation requirements for all projects for which economic development incentives have been awarded, until such time as the investment and job creation requirements are met or the incentives are repaid to the Commonwealth. Updates shall be provided more frequently upon the request of the Board, or if deemed necessary by the Division of Incentives."

Status report on Major Eligible Employer (MEE) projects - Inception through present^{1,2}

Important note: MEE grants are post performance grants; thus, no funds are released until targets are met and verified. Clawbacks do not apply to MEE grants, as they are paid post performance.

As of December 31, 2025 - sorted by Status

Project number	Project name	Locality	Grant amount (\$)	Projected Completion Date	Date Company Notification Received ³	Jobs target for Completion Date	Actual jobs as of Completion Date ⁴	% of target jobs attained as of Completion Date	Capital investment target for Completion Date (\$)	Actual capital investment as of Completion Date (\$) ⁴	% of target capex attained as of Completion Date	Avg. annual wage target for Completion Date (\$)	Actual avg. annual wage as of Completion Date (\$) ⁴	% of target avg. annual wage attained	Status ⁵
31-14283	Booz Allen Hamilton	Fairfax	8,000,000	6/30/2009	5/15/2009	3,700	5,094	138%	133,000,000	171,800,000	129%	79,591	104,000	131%	Payout Completed; last three payments foregone; jobs not maintained
23-13491	Philip Morris	Richmond/Henrico	25,000,000	12/31/2006	10/22/2009	450	450	100%	300,000,000	425,600,000	142%	133,333	156,596	117%	Payout Completed
TOTAL			33,000,000			4,150	5,544	134%	433,000,000	597,400,000	138%				

¹Excludes projects approved by the Governor which did not meet their targets by the projected completion date and for which funds were never disbursed.

²**Extensions do not apply to MEE grants.**

³Initial company notification reports the actual jobs, investment, and wages achieved as of the projected completion date.

⁴No formal verification procedures were in place prior to 04/01/17. Projects with projected completion dates or payout dates on or after 04/01/17 have been verified through VEC data and with local Commissioners of the Revenue.

⁵Status Definitions:

Performance Agreement Not Yet Executed: Performance agreement is currently under development and/or review.

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Payout completed: Denotes companies that have met the established targets and for which the grant has been fully paid.

This report was prepared in response to §2.2-2237.3., which states in part: "The Division of Incentives shall provide semiannual updates to the Board of the status and progress of investment and job creation requirements for all projects for which economic development incentives have been awarded, until such time as the investment and job creation requirements are met or the incentives are repaid to the Commonwealth. Updates shall be provided more frequently upon the request of the Board, or if deemed necessary by the Division of Incentives."

Interim status report on Virginia Jobs Investment Program (VJIP) projects that have not yet reached their Performance Date¹

Important note: Companies are eligible for per job reimbursement once statutory minimum of jobs is achieved. Companies are only paid for jobs created or retrained. If statutory capital investment is not achieved, a full clawback is requested.

As of December 31, 2025 - sorted by time remaining until Initial Performance Date.

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid to Date (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs As of Most Recent Reimbursement	% of New Job Target Achieved	Retrained Jobs Target	Actual Retrained Jobs As of Most Recent Reimbursement	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage As of Most Recent Reimbursement (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
2020-141313	Acesur	Suffolk	16,250	16,250	650	25	25	100%	N/A	N/A	N/A	21.16	25.43	10,965,000	4/1/2020	7/22/2020	7/22/2023
2021-141972	Oransi	Radford	70,700	9,800	700	101	14	14%	N/A	N/A	N/A	19.02	66.06	5,615,000	1/1/2021	10/1/2021	10/1/2024
2022-142552	Embody, Inc.	Norfolk	92,000	20,000	1,000	92	20	22%	N/A	N/A	N/A	51.76	37.93	5,000,000	3/16/2022	5/9/2022	5/9/2025
2022-142592	Agrospheres	Albemarle	36,000	17,100	900	40	19	48%	N/A	N/A	N/A	34.13	45.20	13,750,000	5/1/2022	7/1/2022	7/1/2025
2022-142272	DroneUp	Virginia Beach	533,000	47,000	1,000	533	47	9%	N/A	N/A	N/A	49.83	39.06	25,300,000	8/1/2022	8/1/2022	8/1/2025
2023-143029	Dev Technology Group	Fairfax	67,500	63,750	750	90	85	94%	N/A	N/A	N/A	60.09	60.96	366,000	9/15/2022	9/26/2022	9/26/2025
2023-142884	AIT Marine	Norfolk	68,400	27,900	900	76	31	41%	N/A	N/A	N/A	30.78	25.83	500,000	9/7/2022	11/1/2022	11/1/2025
2022-142709	Wilderness Asset Holdings LLC	Bland	22,500	18,900	900	25	21	84%	N/A	N/A	N/A	33.32	27.00	12,850,000	8/2/2022	11/2/2022	11/2/2025
2023-142879	Yellow Dog Software	Norfolk	15,000	6,750	750	20	9	45%	N/A	N/A	N/A	22.36	27.69	150,000	8/19/2022	11/7/2022	11/7/2025
2021-142082	Apex Mills	Patrick	112,000	88,000	800	140	110	79%	N/A	N/A	N/A	18.87	20.01	2,800,000	1/1/2023	11/1/2023	1/1/2026
2023-143035	Altec Industries	Botetourt	112,500	112,500	750	150	150	100%	N/A	N/A	N/A	25.65	25.95	1,400,000	12/7/2022	1/3/2023	1/3/2026
2022-142466	Hitachi Energy	Halifax	115,500	30,100	700	165	43	26%	N/A	N/A	N/A	20.91	23.98	37,000,000	9/1/2022	1/9/2023	1/9/2026
2023-142819	Hevco	Greensville	18,900	10,800	900	21	12	57%	N/A	N/A	N/A	21.63	21.66	16,800,000	1/1/2023	2/6/2023	2/6/2026
2021-142911	Ross Industries	Fauquier	21,600	10,800	900	24	12	50%	N/A	N/A	N/A	32.57	29.30	7,125,000	3/7/2023	3/10/2023	3/10/2026
2023-143067	Graham-White Manufacturing Co.	Salem	34,200	25,200	900	38	28	74%	N/A	N/A	N/A	24.17	24.79	2,700,947	2/1/2023	3/13/2023	3/13/2026
2023-143147	Fortrem	Loudoun	47,700	26,100	900	53	29	55%	N/A	N/A	N/A	67.68	56.78	125,000	3/7/2023	3/13/2023	3/13/2026
2023-142986	Richmond National Group	Henrico	77,250	62,250	750	103	83	81%	N/A	N/A	N/A	47.67	42.45	350,000	11/22/2022	3/20/2023	3/20/2026
2019-140498	Veronesi Holding S.p.A.	Rockingham	120,750	25,500	750	161	34	21%	N/A	N/A	N/A	25.49	26.48	105,250,000	12/1/2020	4/7/2023	4/7/2026
2023-142783	Premier, Inc.	Norfolk	121,500	30,600	900	135	34	25%	N/A	N/A	N/A	24.63	20.72	17,800,000	4/1/2023	4/14/2023	4/14/2026
2022-142660	Skip Barber	Halifax	21,600	7,200	900	24	8	33%	N/A	N/A	N/A	34.65	27.96	3,500,000	10/1/2022	5/29/2023	5/29/2026
2023-143290	Virginia Diodes, Inc.	Charlottesville	19,200	4,800	800	24	6	25%	N/A	N/A	N/A	25.00	26.67	2,431,640	5/23/2023	6/5/2023	6/5/2026
2023-143187	Laser Thermal Analysis	Charlottesville	22,400	5,600	800	28	7	25%	N/A	N/A	N/A	48.00	53.43	2,927,990	3/9/2023	6/12/2023	6/12/2026
2020-141244	Lowe's Companies, Inc.	Suffolk	85,000	85,000	850	100	100	100%	N/A	N/A	N/A	19.29	21.76	103,442,731	6/27/2023	8/14/2023	8/14/2026
2024-143350	Evermark	Shenandoah	8,250	4,500	750	11	6	55%	N/A	N/A	N/A	19.86	21.74	275,000	8/15/2023	8/15/2023	8/15/2026
2023-143189	Press Glass	Henry	259,200	156,800	800	324	196	60%	N/A	N/A	N/A	19.46	22.50	97,714,800	9/1/2023	9/5/2023	9/5/2026
2021-141960	Intact Technology	Richmond City	100,000	21,600	800	125	27	22%	N/A	N/A	N/A	40.73	59.17	100,000	1/1/2022	9/11/2023	9/11/2026
2023-143184	Camrett Logistics	Pulaski	46,400	46,400	800	58	58	100%	N/A	N/A	N/A	17.87	17.56	2,150,000	9/1/2023	9/18/2023	9/18/2026
2024-143330	Parkland Direct	Bedford	36,900	15,300	900	41	17	41%	N/A	N/A	N/A	22.81	23.09	10,000,000	5/25/2023	10/5/2023	10/5/2026
2022-142588	Liebherr Mining Equipment Company	Newport News	131,250	105,000	750	175	140	80%	N/A	N/A	N/A	23.12	30.94	72,329,755	9/30/2023	10/9/2023	10/9/2026
2024-143398	Trident Systems	Fairfax	27,000	6,000	750	36	8	22%	N/A	N/A	N/A	41.77	53.34	1,530,000	10/18/2023	10/23/2023	10/23/2026
2019-141076	UVision USA	Stafford	30,000	11,250	750	40	15	38%	N/A	N/A	N/A	43.86	52.38	2,175,000	11/18/2021	11/1/2023	11/1/2026
2024-143406	KSB Inc.	Henrico	24,000	12,750	750	32	17	53%	N/A	N/A	N/A	49.20	50.62	16,385,769	10/23/2023	12/1/2023	12/1/2026
2024-143354	TTM Technologies, Inc.	Loudoun	36,750	18,750	750	49	25	51%	N/A	N/A	N/A	30.35	30.39	13,500,000	10/18/2023	1/8/2024	1/8/2027
2022-142750	Coldwater Veneer, Inc.	King William	46,000	7,000	500	92	14	15%	N/A	N/A	N/A	18.57	18.63	2,500,000	1/2/2024	1/8/2024	1/8/2027
2024-143594	Carry-On Trailer Company	Westmoreland	42,000	31,500	700	60	45	75%	N/A	N/A	N/A	16.74	17.37	9,200,000	11/2/2023	2/13/2024	2/13/2027
2023-143149	Granules	Prince William	50,250	33,000	750	67	44	66%	N/A	N/A	N/A	28.55	31.13	1,500,000	2/27/2024	2/28/2024	2/28/2027
2024-143541	Canon Virginia, Inc.	Newport News	30,000	30,000	1,000	N/A	N/A	N/A	30	30	100%	33.99	48.58	37,100,000	3/7/2024	N/A	3/7/2027
2024-143345	DOMA Technologies, LLC	Virginia Beach	245,600	19,200	800	307	24	8%	N/A	N/A	N/A	27.30	32.42	3,725,000	12/5/2023	3/11/2024	3/11/2027
2021-142182	Prism Maritime	Chesapeake	124,500	75,000	750	166	100	60%	N/A	N/A	N/A	23.03	27.61	4,024,000	6/3/2021	3/19/2024	3/19/2027
2024-143459	Paden Cold Storage	Norfolk	14,250	0	750	N/A	N/A	N/A	19	0	0%	20.58	TBD	1,800,000	4/18/2024	N/A	4/18/2027
2021-141989	Ryzing Technologies	Staunton	23,250	5,250	750	31	7	23%	N/A	N/A	N/A	18.35	35.89	149,000	1/28/2021	4/29/2024	4/29/2027
2025-143700	AD Engineering	Shenandoah	25,000	7,000	1,000	25	7	28%	N/A	N/A	N/A	29.49	29.58	1,210,000	4/16/2024	5/28/2024	5/28/2027
2025-143767	Southeastern Container Inc.	Frederick	57,200	0	650	N/A	N/A	N/A	88	0	0%	31.05	TBD	17,000,000	9/19/2024	N/A	9/19/2027
2024-143456	McClung Companies	Waynesboro	22,200	22,200	600	N/A	N/A	N/A	37	37	100%	24.76	25.15	4,576,075	12/11/2024	N/A	12/11/2027
2025-143670	Nodal Exchange, LLC	Fairfax	24,750	5,250	750	33	7	21%	N/A	N/A	N/A	65.33	67.82	300,000	8/22/2024	1/8/2025	1/8/2028
2025-143922	Winchester Metals, Inc.	Frederick	29,025	0	675	N/A	N/A	N/A	43	0	0%	30.59	TBD	280,000	3/31/2025	N/A	3/31/2028
2025-143947	Becker Global America	Washington	49,300	0	850	N/A	N/A	N/A	58	0	0%	27.95	TBD	100,000	4/4/2025	N/A	4/4/2028
2024-143565	Sumitomo Machinery Corporation of America	Chesapeake	29,400	0	700	N/A	N/A	N/A	42	0	0%	28.71	TBD	9,318,637	4/22/2025	N/A	4/22/2028
2025-143961	Gaithersburg Cabinetry	Fauquier	10,000	0	1,000	N/A	N/A	N/A	10	0	0%	34.63	TBD	255,000	4/23/2025	N/A	4/23/2028
2014-108775	Dominion Aquaculture	Tazewell	130,800	0	600	218	0	0%	N/A	N/A	N/A	31.27	TBD	198,437,000	8/1/2020	TBD	TBD
2021-141851	Grenova	Richmond City	200,000	0	800	250	0	0%	N/A	N/A	N/A	34.76	TBD	10,619,905	9/15/2020	TBD	TBD
2020-141461	Plasser American	Chesapeake	51,000	0	750	68	0	0%	N/A	N/A	N/A	31.37	TBD	40,000,000	10/7/2020	TBD	TBD
2019-140687	Zero Waste Energy, LLC	Chesapeake	34,000	0	400	68	0	0%	N/A	N/A	N/A	21.09	TBD	48,985,034	5/13/2021	TBD	TBD
2021-142157	Kristi Corporation USA	Suffolk	6,500	0	650	10	0	0%	N/A	N/A	N/A	20.63	TBD	1,060,000	5/20/2021	TBD	TBD
2021-142184	Certified Origins	Newport News	22,500	0	750	30	0	0%	N/A	N/A	N/A	20.34	TBD	23,000,000	3/1/2022	TBD	TBD
2022-142353	Unilock	Hanover	37,500	0	750	50	0	0%	N/A	N/A	N/A	31.53	TBD	55,600,000	3/1/2022	TBD	TBD
2022-142633	SWVA Biochar	Floyd	13,500	0	900	15	0	0%	N/A	N/A	N/A	21.87	TBD	2,550,000	4/1/2022	TBD	TBD
2022-142446	Hilton Domestic Operating Company	Fairfax	315,000	0	900	350	0	0%	N/A	N/A	N/A	116.49	TBD	47,800,000	5/1/2022	TBD	TBD
2023-142789	Armored Fresh	Fairfax	16,200	0	600	27	0	0%	N/A	N/A	N/A	28.31	TBD	125,000	6/28/2022	TBD	TBD
2022-142757	Ronald Mark Associates Inc	Tazewell	23,400	0	900	26	0	0%	N/A	N/A	N/A	22.46	TBD	9,500,000	7/1/2022	TBD	TBD
2022-142581	Lutron Electronics Co., Inc.	Hanover	150,000	0	750	200	0	0%	N/A	N/A	N/A	22.18	TBD	28,300,000	9/1/2022	TBD	TBD

Interim status report on Virginia Jobs Investment Program (VJIP) projects that have not yet reached their Performance Date¹

Important note: Companies are eligible for per job reimbursement once statutory minimum of jobs is achieved. Companies are only paid for jobs created or retrained. If statutory capital investment is not achieved, a full clawback is requested.

As of December 31, 2025 - sorted by time remaining until Initial Performance Date.

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid to Date (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs As of Most Recent Reimbursement	% of New Job Target Achieved	Retrained Jobs Target	Actual Retrained Jobs As of Most Recent Reimbursement	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage As of Most Recent Reimbursement (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
2023-142914	Magazine Jukebox	Norfolk	15,000	0	750	20	0	0%	N/A	N/A	N/A	28.96	TBD	1,000,000	12/14/2022	TBD	TBD
2023-142913	Berkley Mid-Atlantic Group	Henrico	43,200	0	600	72	0	0%	N/A	N/A	N/A	47.67	TBD	6,128,039	1/1/2023	TBD	TBD
2023-143139	Hermes Abrasives	Virginia Beach	24,000	0	800	30	0	0%	N/A	N/A	N/A	23.56	TBD	3,600,000	1/6/2023	TBD	TBD
2020-141329	Ozark Automotive Distributors, Inc.	Stafford	202,500	0	750	270	0	0%	N/A	N/A	N/A	21.26	TBD	67,000,000	1/11/2023	TBD	TBD
2023-143178	Contraline	Charlottesville	13,600	0	800	17	0	0%	N/A	N/A	N/A	48.00	TBD	935,779	4/14/2023	TBD	TBD
2022-142487	MSI	Suffolk	57,800	0	850	68	0	0%	N/A	N/A	N/A	26.69	TBD	61,550,000	5/1/2023	TBD	TBD
2023-143103	Silver Branch Brewing Company	Fauquier	6,300	0	700	9	0	0%	N/A	N/A	N/A	21.00	TBD	190,000	5/5/2023	TBD	TBD
2023-143208	Republic National Distributing Company	Hanover	67,500	0	750	90	0	0%	N/A	N/A	N/A	27.45	TBD	3,119,804	5/8/2023	TBD	TBD
2023-142881	Wilderness Asset Holdings LLC	Bland	27,000	0	900	30	0	0%	N/A	N/A	N/A	20.60	TBD	4,300,000	8/1/2023	TBD	TBD
2024-143341	Commonwealth Computer Research	Charlottesville	114,300	0	900	127	0	0%	N/A	N/A	N/A	70.67	TBD	6,700,000	8/2/2023	TBD	TBD
2024-143423	ASM Mining	Sussex	71,000	0	1,000	71	0	0%	N/A	N/A	N/A	43.03	TBD	43,390,000	9/1/2023	TBD	TBD
2022-142672	IperionX	Halifax	108,000	0	1,000	108	0	0%	N/A	N/A	N/A	25.48	TBD	78,135,431	12/18/2023	TBD	TBD
2023-143177	Mack Trucks	Roanoke	51,000	0	1,000	51	0	0%	N/A	N/A	N/A	25.25	TBD	14,500,000	1/1/2024	TBD	TBD
2024-143468	ESS Technologies Inc.	Montgomery	27,000	0	1,000	27	0	0%	N/A	N/A	N/A	39.11	TBD	1,600,000	1/23/2024	TBD	TBD
2024-143521	JDSAT	Fairfax	45,000	0	750	60	0	0%	N/A	N/A	N/A	60.26	TBD	630,000	2/28/2024	TBD	TBD
2024-143545	Aspetto, Inc.	Stafford	93,100	0	950	98	0	0%	N/A	N/A	N/A	64.78	TBD	157,500	3/31/2024	TBD	TBD
2024-143556	Technomics	Arlington	248,000	0	1,000	248	0	0%	N/A	N/A	N/A	60.12	TBD	5,375,750	4/8/2024	TBD	TBD
2024-143523	Boxer Gifts	Harrisonburg	13,500	0	900	15	0	0%	N/A	N/A	N/A	17.04	TBD	1,405,000	4/15/2024	TBD	TBD
2024-143405	Eska Graphic Board	Suffolk	9,000	0	1,000	9	0	0%	N/A	N/A	N/A	30.85	TBD	5,272,320	5/1/2024	TBD	TBD
2025-143676	AttainX	Fairfax	19,200	0	600	32	0	0%	N/A	N/A	N/A	51.05	TBD	175,000	7/1/2024	TBD	TBD
2025-143633	QualiChem, Inc.	Salem	12,000	0	1,000	12	0	0%	N/A	N/A	N/A	37.91	TBD	9,030,000	7/1/2024	TBD	TBD
2024-143510	Optimum Technologies, LLC	Loudoun	32,000	0	800	40	0	0%	N/A	N/A	N/A	85.33	TBD	919,000	7/10/2024	TBD	TBD
2025-143634	Camrett Logistics	Wythe	9,000	0	900	10	0	0%	N/A	N/A	N/A	20.68	TBD	575,000	7/17/2024	TBD	TBD
2025-143828	Nightingale Ice Cream Sandwiches	Richmond City	124,500	0	750	166	0	0%	N/A	N/A	N/A	18.99	TBD	5,806,000	7/18/2024	TBD	TBD
2023-143255	Marble Systems	Caroline	41,300	0	700	59	0	0%	N/A	N/A	N/A	27.93	TBD	2,500,000	8/1/2024	TBD	TBD
2025-143688	Luna Labs	Charlottesville	20,000	0	1,000	20	0	0%	N/A	N/A	N/A	40.70	TBD	200,000	8/20/2024	TBD	TBD
2024-143569	Shamrock Foods Company	Augusta	22,400	0	800	28	0	0%	N/A	N/A	N/A	29.76	TBD	59,000,000	9/4/2024	TBD	TBD
2024-143433	CMC Electronics	Fairfax	66,750	0	750	89	0	0%	N/A	N/A	N/A	62.12	TBD	5,000,000	9/8/2024	TBD	TBD
2023-143182	Currie Medical, Inc.	Norfolk	45,000	0	750	60	0	0%	N/A	N/A	N/A	22.05	TBD	1,220,000	10/7/2024	TBD	TBD
2024-143624	Sirius Analysis	Virginia Beach	18,750	0	750	25	0	0%	N/A	N/A	N/A	65.96	TBD	105,000	12/6/2024	TBD	TBD
2025-143683	22nd Century Technologies Inc.	Fairfax	528,000	0	600	880	0	0%	N/A	N/A	N/A	38.95	TBD	1,000,000	12/20/2024	TBD	TBD
2022-142624	FreezPak	Suffolk	56,000	0	700	80	0	0%	N/A	N/A	N/A	21.45	TBD	77,500,000	2/12/2025	TBD	TBD
2025-143841	Caf2Code	Harrisonburg	20,000	0	1,000	20	0	0%	N/A	N/A	N/A	33.69	TBD	135,000	2/13/2025	TBD	TBD
2025-143785	Iridium Communications Inc.	Fairfax	84,000	0	1,000	84	0	0%	N/A	N/A	N/A	61.52	TBD	13,320,000	3/1/2025	TBD	TBD
2025-143887	Stratos Solutions Inc.	Fairfax	28,000	0	1,000	28	0	0%	N/A	N/A	N/A	60.31	TBD	1,580,000	3/26/2025	TBD	TBD
2025-143834	Medallia, Inc.	Fairfax	75,000	0	750	100	0	0%	N/A	N/A	N/A	60.30	TBD	2,100,000	4/16/2025	TBD	TBD
2025-143669	TST Fabrication, LLC	Norfolk	47,600	0	850	56	0	0%	N/A	N/A	N/A	26.51	TBD	3,006,147	5/12/2025	TBD	TBD
2026-144191	Anchor Innovation	Virginia Beach	77,400	0	900	86	0	0%	N/A	N/A	N/A	38.53	TBD	213,000	7/1/2025	TBD	TBD
2025-143952	Callabs	Arlington	12,800	0	800	16	0	0%	N/A	N/A	N/A	62.80	TBD	300,000	9/11/2025	TBD	TBD
2026-144138	Klett Consulting Group, Inc.	Chesapeake	60,000	0	1,000	60	0	0%	N/A	N/A	N/A	51.68	TBD	185,000	9/16/2025	TBD	TBD
2025-144074	Systems Planning and Analysis, Inc.	Fairfax	332,000	0	1,000	332	0	0%	N/A	N/A	N/A	64.41	TBD	13,500,000	10/1/2025	TBD	TBD
2025-143716	Systems Planning and Analysis, Inc.	Alexandria	229,000	0	1,000	229	0	0%	N/A	N/A	N/A	79.25	TBD	27,600,000	10/1/2025	TBD	TBD
2025-143788	ABB	Henrico	97,200	0	900	108	0	0%	N/A	N/A	N/A	33.42	TBD	28,540,000	TBD	TBD	TBD
2025-144055	Aerial Machine & Tool Corporation	Patrick	5,000	0	1,000	N/A	N/A	N/A	5	0	0%	25.54	TBD	781,082	TBD	N/A	TBD
2025-144061	Ashworth Bros., Inc.	Winchester	21,700	0	700	N/A	N/A	N/A	31	0	0%	29.64	TBD	1,911,372	TBD	N/A	TBD
2023-142951	Automatic Coating	Suffolk	37,500	0	750	50	0	0%	N/A	N/A	N/A	31.57	TBD	22,700,000	TBD	TBD	TBD
2021-141923	AutoZone, Inc.	New Kent	221,900	0	700	317	0	0%	N/A	N/A	N/A	21.33	TBD	72,000,000	TBD	TBD	TBD
2024-143512	Axys	Winchester	39,100	0	850	46	0	0%	N/A	N/A	N/A	42.66	TBD	2,187,500	TBD	TBD	TBD
2024-143441	Carolina Structural Systems	Greensville	41,600	0	800	52	0	0%	N/A	N/A	N/A	25.76	TBD	3,375,000	TBD	TBD	TBD
2025-143714	CEL	James City	250,000	0	1,000	250	0	0%	N/A	N/A	N/A	28.88	TBD	5,225,000	TBD	TBD	TBD
2024-143543	Colonna's Shipyard, Inc.	Norfolk	129,600	0	800	N/A	N/A	N/A	162	0	0%	33.35	TBD	76,559,000	TBD	N/A	TBD
2023-142885	CoStar Group	Arlington	150,000	0	1,000	150	0	0%	N/A	N/A	N/A	88.94	TBD	10,000,000	TBD	TBD	TBD
2025-144066	Elbit Systems of America	Roanoke	288,000	0	1,000	288	0	0%	N/A	N/A	N/A	33.61	TBD	43,735,000	TBD	TBD	TBD
2023-142883	Engineered Biopharmaceuticals	Danville	34,000	0	1,000	34	0	0%	N/A	N/A	N/A	26.86	TBD	6,125,000	TBD	TBD	TBD
2022-142616	EPL America	Danville	62,400	0	800	N/A	N/A	N/A	78	0	0%	18.22	TBD	15,489,268	TBD	N/A	TBD
2025-143789	Green Recycle USA	Pittsylvania	23,800	0	850	28	0	0%	N/A	N/A	N/A	25.00	TBD	5,500,000	TBD	TBD	TBD
2025-143879	Hillphoenix	Chesterfield	240,750	0	750	321	0	0%	N/A	N/A	N/A	25.33	TBD	25,250,000	TBD	TBD	TBD
2024-143427	JKOZ Engineering	Nottoway	25,500	0	850	30	0	0%	N/A	N/A	N/A	20.39	TBD	2,550,000	TBD	TBD	TBD
2023-143060	Katoen Natie Norfolk, Inc.	Norfolk	53,200	0	700	76	0	0%	N/A	N/A	N/A	19.84	TBD	59,900,000	TBD	TBD	TBD
2025-143960	Land N Sea	Norfolk	21,750	0	750	29	0	0%	N/A	N/A	N/A	20.43	TBD	1,105,000	TBD	TBD	TBD
2023-142981	LEGO Systems, Inc.	Prince George	202,500	0	750	270	0	0%	N/A	N/A	N/A	27.04	TBD	366,000,000	TBD	TBD	TBD
2025-143831	Modine Manufacturing	Buena Vista	57,000	0	1,000	57	0	0%	N/A	N/A	N/A	31.54	TBD	19,600,000	TBD	TBD	TBD

Interim status report on Virginia Jobs Investment Program (VJIP) projects that have not yet reached their Performance Date¹

Important note: Companies are eligible for per job reimbursement once statutory minimum of jobs is achieved. Companies are only paid for jobs created or retrained. If statutory capital investment is not achieved, a full clawback is requested.

As of December 31, 2025 - sorted by time remaining until Initial Performance Date.

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid to Date (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs As of Most Recent Reimbursement	% of New Job Target Achieved	Retrained Jobs Target	Actual Retrained Jobs As of Most Recent Reimbursement	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage As of Most Recent Reimbursement (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
2025-143713	Munters Corp	Boletourt	202,500	0	750	270	0	0%	N/A	N/A	N/A	27.04	TBD	29,949,000	TBD	TBD	TBD
2025-143704	Nathan Trotter & Company	Henry	51,200	0	800	64	0	0%	N/A	N/A	N/A	23.88	TBD	45,000,000	TBD	TBD	TBD
2025-143907	Orbcomm Inc	Loudoun	51,000	0	1,000	51	0	0%	N/A	N/A	N/A	69.17	TBD	3,000,000	TBD	TBD	TBD
2025-143766	Patton Logistics, LLC	Pulaski	22,500	0	900	25	0	0%	N/A	N/A	N/A	22.48	TBD	10,000,000	TBD	TBD	TBD
2024-143401	Ply Gem Industries, Inc	Franklin	37,500	0	750	50	0	0%	N/A	N/A	N/A	18.67	TBD	11,789,000	TBD	TBD	TBD
2026-144159	Polyzent	Lynchburg	18,000	0	900	20	0	0%	N/A	N/A	N/A	24.81	TBD	1,100,000	TBD	TBD	TBD
2023-142784	Pyrotechnique by Grucci	Pulaski	24,000	0	800	30	0	0%	N/A	N/A	N/A	23.97	TBD	5,350,000	TBD	TBD	TBD
2025-143648	RBW Electric Cars	Pittsylvania	129,600	0	900	144	0	0%	N/A	N/A	N/A	25.73	TBD	7,951,000	TBD	TBD	TBD
2025-143774	Red River Foods, Inc.	Henrico	17,250	0	750	23	0	0%	N/A	N/A	N/A	23.52	TBD	15,450,000	TBD	TBD	TBD
2024-143618	Shalag U.S. Inc.	Mecklenburg	23,400	0	900	26	0	0%	N/A	N/A	N/A	24.41	TBD	9,600,000	TBD	TBD	TBD
2025-143757	Strickland Manufacturing	Goochland	20,000	0	1,000	20	0	0%	N/A	N/A	N/A	20.50	TBD	3,000,000	TBD	TBD	TBD
2025-143735	VIDARR Inc.	Virginia Beach	32,300	0	850	38	0	0%	N/A	N/A	N/A	38.30	TBD	760,000	TBD	TBD	TBD
2024-143608	WB Alloys	Pittsylvania	30,000	0	1,000	30	0	0%	N/A	N/A	N/A	31.77	TBD	6,640,000	TBD	TBD	TBD
2023-143212	Wells Fargo	Roanoke	825,000	0	750	1,100	0	0%	N/A	N/A	N/A	25.05	TBD	87,000,000	TBD	TBD	TBD
2025-143701	White Rock Truss	Lee	27,000	0	1,000	27	0	0%	N/A	N/A	N/A	17.92	TBD	1,505,000	TBD	TBD	TBD
2024-143378	Wrap Technologies, Inc.	Norton	126,000	0	1,000	126	0	0%	N/A	N/A	N/A	31.04	TBD	4,080,000	TBD	TBD	TBD
2022-142334	Zim American Integrated Shipping Services	Virginia Beach	177,300	0	900	197	0	0%	N/A	N/A	N/A	32.55	TBD	14,296,800	TBD	TBD	TBD
TOTAL			11,388,875	1,385,650		13,431	1,684	13%	603	67	11%			2,708,287,075			

¹Reporting includes all announced VJIP projects that are within a performance period or are pending the submission of a VJIP application.

²Reflects company's commitment to job creation and/or retraining. Company is not reimbursed for new jobs or retrained jobs above the target.

³Reflects company's commitment to capital investment. VJIP grants are not offered for projects not meeting the statutory minimum threshold of projected capital investment (statutory minimums: \$1M for New Jobs Program; \$100K for Small Business New Jobs Program; \$1M for Retraining Program; \$100K for Small Business Retraining Program).

⁴Reflects date of first hire, which is the starting date of the 36-month performance period for New Jobs Programs. TBD reflects projects pending the submission of the VJIP application or that have not yet submitted their first reimbursement request. N/A reflects this item is not applicable because it is a retraining project.

⁵Reflects the Initial Performance Date of the project, which occurs 36 months after the date of the first hire (New Jobs programs) or the date of the application (Retraining programs). TBD reflects projects pending the submission of the VJIP application or that have not yet submitted their first reimbursement request.

Status report on Virginia Jobs Investment Program (VJIP) projects approved from FY19 through FY26 in Post-Performance Period (excludes projects within performance period)¹

Important note: Companies are eligible for per job reimbursement once statutory minimum of jobs is achieved. Companies are only paid for jobs created or retrained. If statutory capital investment is not achieved, a full clawback is requested.

As of December 31, 2025- sorted by Initial Performance Date

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs	% of New Job Target Achieved	Retrained Jobs Target ²	Actual Jobs Retrained	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
2018-138603	Innovairre Communications	Bedford	36,000	36,000	500	N/A	N/A	N/A	72	72	100%	22.36	17.70	35,000,000	1/1/2018	N/A	11/15/2018
2018-140189	Huntington Ingalls Industries	Newport News	283,000	287,000	100	N/A	N/A	N/A	2,830	2,830	100%	29.99	25.50	8,745,492	7/26/2018	N/A	7/2/2019
2018-138465	WestRock	Covington	30,000	30,000	500	N/A	N/A	N/A	60	60	100%	30.82	30.82	248,400,000	2/1/2019	N/A	12/13/2019
2018-140074	Clarke Precision Machine, Inc.	Wythe	9,800	9,800	800	12	12	100%	N/A	N/A	N/A	18.60	17.68	750,000	6/6/2018	6/11/2018	4/7/2020
2015-127514	IDX Corporation	Spotsylvania	117,000	117,000	900	130	130	100%	N/A	N/A	N/A	19.99	15.43	7,200,000	11/6/2017	12/1/2017	6/8/2020
2018-138578	IDX Corporation	Spotsylvania	22,500	22,500	900	25	25	100%	N/A	N/A	N/A	17.72	22.96	2,680,000	11/20/2017	11/26/2018	6/8/2020
2015-128619	OSG	Greensville	55,000	55,000	1,000	55	55	100%	N/A	N/A	N/A	16.00	11.85	3,500,000	9/8/2017	9/11/2017	6/10/2020
2019-140858	Penny Plate, LLC	Augusta	10,800	10,800	600	18	18	100%	N/A	N/A	N/A	13.81	15.32	400,000	1/18/2019	2/6/2019	8/6/2020
2018-138273	Aquatic	Halifax	60,000	40,500	500	120	73	61%	N/A	N/A	N/A	11.92	10.00	1,000,000	7/27/2017	8/7/2017	8/10/2020
2018-138585	Ocean Network Express, Inc.	Richmond City	96,750	96,750	750	129	129	100%	N/A	N/A	N/A	24.91	32.99	2,550,000	3/2/2018	4/15/2018	9/16/2020
2017-137405	Sumitomo Verona	Augusta	17,000	16,000	500	N/A	N/A	N/A	34	32	94%	23.56	27.12	6,000,000	3/9/2018	N/A	11/9/2020
2017-138074	Powerschool	Roanoke City	76,800	50,400	800	96	63	66%	N/A	N/A	N/A	27.45	29.21	1,785,000	9/1/2017	11/6/2017	1/11/2021
2018-138157	Lifenet Health	Virginia Beach	288,900	120,600	900	321	134	42%	N/A	N/A	N/A	33.90	25.78	12,254,000	8/14/2017	8/14/2017	1/21/2021
2018-140403	Speyside Bourbon Cooperage, Inc. US	Washington	24,500	24,500	700	35	35	100%	N/A	N/A	N/A	14.17	13.00	9,330,000	3/27/2019	7/5/2019	2/2/2021
2018-138582	1901 Group, LLC	Fairfax	157,500	15,400	700	225	22	10%	N/A	N/A	N/A	38.03	58.95	1,000,000	10/27/2017	12/18/2017	2/25/2021
2017-138151	1902 Group, LLC	Montgomery	406,000	79,800	700	580	114	20%	N/A	N/A	N/A	27.54	23.74	3,000,000	10/27/2017	10/30/2017	2/25/2021
2018-140202	Elbit Systems of America	Roanoke	72,750	56,250	750	97	75	77%	N/A	N/A	N/A	22.87	33.11	10,000,000	1/16/2018	1/16/2018	3/5/2021
2018-140246	InterChange Group	Rockingham	44,000	44,000	500	88	88	100%	N/A	N/A	N/A	14.59	15.99	41,600,000	10/10/2018	11/6/2018	3/17/2021
2018-138462	Deloitte	Arlington	550,000	492,400	400	1,375	1,231	90%	N/A	N/A	N/A	51.18	48.86	25,000,000	1/18/2018	1/21/2018	4/14/2021
2018-140408	Mercury Paper Inc.	Shenandoah	47,450	26,650	650	73	41	56%	N/A	N/A	N/A	16.64	18.56	17,200,000	4/18/2018	4/18/2018	5/25/2021
2021-141834	Premium PPE	Virginia Beach	108,000	108,000	600	180	180	100%	N/A	N/A	N/A	13.13	13.10	5,300,000	8/18/2020	8/20/2020	6/8/2021
2016-134852	Overfinch	Danville	32,800	4,000	800	41	5	12%	N/A	N/A	N/A	20.16	21.23	1,945,260	4/1/2018	4/16/2018	6/16/2021
2017-137347	Interstate Group LLC	Giles	74,700	61,200	900	83	68	82%	N/A	N/A	N/A	19.20	16.52	1,650,000	4/1/2018	4/13/2018	6/17/2021
2018-140025	Dynovis, Inc.	Rockbridge	30,800	30,800	700	44	44	100%	N/A	N/A	N/A	16.08	14.29	592,000	2/12/2018	2/15/2018	6/21/2021
2018-139973	Sugarlight	Rockingham	31,500	26,250	750	42	35	83%	N/A	N/A	N/A	14.76	17.77	3,500,000	5/7/2018	5/7/2018	6/25/2021
2018-140344	Averhealth	Richmond City	40,000	12,000	800	50	15	30%	N/A	N/A	N/A	44.62	27.38	325,000	5/8/2018	5/14/2018	6/28/2021
2020-141458	Hershey Chocolate	Augusta	88,000	88,000	800	110	110	100%	N/A	N/A	N/A	25.48	21.19	135,000,000	3/16/2020	3/16/2020	10/21/2021
2018-138491	Cogar Mine Supply Inc.	Giles	42,000	23,800	700	60	34	57%	N/A	N/A	N/A	16.86	15.00	2,500,000	2/14/2018	3/1/2018	10/28/2021
2018-140054	CloudFit Software	Lynchburg	97,300	49,700	700	139	71	51%	N/A	N/A	N/A	39.49	43.30	491,000	6/27/2018	7/9/2018	10/29/2021
2018-140401	Monogram Snacks	Henry	211,200	62,400	800	264	78	30%	N/A	N/A	N/A	13.66	13.56	30,000,000	8/1/2018	8/2/2018	11/1/2021
2018-140437	RTS Labs	Henrico	72,000	12,800	800	90	16	18%	N/A	N/A	N/A	39.92	38.57	926,500	7/6/2018	7/16/2018	11/18/2021
2017-138107	SchaeferRolls	Alleghany	24,800	14,400	800	31	18	58%	N/A	N/A	N/A	18.14	18.00	7,542,975	10/15/2018	10/15/2018	11/18/2021
2018-138563	Bissell Inc.	Chesterfield	75,000	18,750	750	100	25	25%	N/A	N/A	N/A	12.75	15.51	25,100,000	4/16/2019	5/10/2019	12/6/2021
2019-140586	Yak Attack, LLC	Prince Edward	17,000	10,000	500	34	20	59%	N/A	N/A	N/A	10.88	14.84	3,408,541	10/18/2018	12/3/2018	12/16/2021
2019-140515	CareerBuilder	Frederick	125,000	93,000	500	250	186	74%	N/A	N/A	N/A	13.02	12.65	2,512,000	12/3/2018	12/3/2018	1/12/2022
2020-141708	Silk City Printing	Fluvanna	37,100	37,100	700	53	53	100%	N/A	N/A	N/A	20.67	13.32	5,650,000	10/20/2020	10/22/2020	1/13/2022
2020-141317	TST Fabrication, LLC	Norfolk	29,750	29,750	875	34	34	100%	N/A	N/A	N/A	26.68	30.26	4,090,000	10/14/2019	10/21/2019	1/20/2022
2020-141611	The Plant Company of Virginia LLC	Augusta	16,500	16,500	750	22	22	100%	N/A	N/A	N/A	22.03	17.11	10,550,000	5/1/2020	3/22/2021	1/26/2022
2018-140404	IDEMIA	Fairfax	50,000	46,000	500	100	92	92%	N/A	N/A	N/A	87.54	77.46	1,700,000	8/28/2018	9/24/2018	3/1/2022
2019-140851	Fleetwood Homes Inc.	Franklin	30,000	30,000	500	60	60	100%	N/A	N/A	N/A	13.25	15.47	2,100,000	3/1/2020	3/16/2020	3/31/2022
2019-140708	Metalsa Roanoke	Botetourt	15,000	15,000	600	25	25	100%	N/A	N/A	N/A	15.42	21.74	6,409,000	3/23/2019	2/3/2020	4/4/2022
2019-140497	McAirlaid's	Franklin	12,500	5,500	500	25	11	44%	N/A	N/A	N/A	18.08	17.94	8,140,000	12/1/2018	3/7/2019	4/5/2022
2021-141817	Tempur Production	Scott	17,500	17,500	700	25	25	100%	N/A	N/A	N/A	16.01	15.80	16,700,000	12/1/2020	1/4/2021	4/28/2022
2019-140509	Gwaltney of Smithfield	Suffolk	112,000	96,800	800	140	121	86%	N/A	N/A	N/A	35.56	28.40	1,312,000	11/8/2018	11/19/2018	5/10/2022
2019-140901	Aireon	Fairfax	28,900	6,900	500	56	12	21%	N/A	N/A	N/A	50.47	50.76	2,000,000	10/1/2018	1/22/2019	5/12/2022
2019-141080	Macedon Technologies	Fairfax	102,900	11,200	700	147	16	11%	N/A	N/A	N/A	41.54	35.31	1,650,000	3/26/2019	4/10/2019	5/12/2022
2019-140949	Blue Ridge Industries	Frederick	7,800	7,800	600	13	13	100%	N/A	N/A	N/A	22.39	15.38	3,700,000	3/27/2019	6/17/2019	5/17/2022
2018-138602	Applan	Fairfax	288,000	224,800	800	360	281	78%	N/A	N/A	N/A	60.01	59.26	28,083,508	4/1/2018	4/2/2018	5/18/2022
2019-140925	High Purity Systems, Inc.	Manassas	73,500	31,500	700	105	45	43%	N/A	N/A	N/A	49.13	37.83	8,500,000	4/11/2019	4/15/2019	6/15/2022
2019-140987	Litehouse Foods Inc.	Danville	76,800	76,800	800	96	96	100%	N/A	N/A	N/A	14.16	20.37	46,240,000	5/1/2019	10/26/2020	6/15/2022
2018-140035	Two Six Technologies	Arlington	43,500	34,500	500	87	69	79%	N/A	N/A	N/A	61.44	58.67	3,400,000	7/2/2018	7/9/2018	6/16/2022
2018-140198	M.C. Dean	Caroline	70,000	70,000	700	100	100	100%	N/A	N/A	N/A	24.81	21.24	25,095,001	3/12/2019	2/18/2019	7/22/2022
2019-140715	Petalcard	Chesterfield	44,500	22,000	500	89	44	49%	N/A	N/A	N/A	21.30	21.89	300,000	4/26/2019	4/29/2019	7/22/2022
2018-140210	Halo DX	Richmond City	18,900	7,200	900	21	8	38%	N/A	N/A	N/A	51.48	57.01	1,700,000	12/20/2018	2/26/2019	8/15/2022
2017-138143	CarryOn Trailer Company	Westmoreland	29,400	29,400	700	42	42	100%	N/A	N/A	N/A	14.30	18.39	1,625,000	10/1/2018	4/1/2019	8/22/2022
2019-140677	DroneUp	Virginia Beach	20,500	20,500	500	41	41	100%	N/A	N/A	N/A	25.54	49.27	130,000	5/15/2019	7/8/2019	8/22/2022
2018-140285	The Results CX	Chesterfield	210,000	134,400	350	600	384	64%	N/A	N/A	N/A	11.06	10.50	1,500,000	1/4/2019	1/4/2019	8/29/2022
2017-137719	Willow Tree Apps Inc.	Albemarle	200,000	129,000	1,000	200	129	65%	N/A	N/A	N/A	38.46	40.40	12,300,000	1/1/2018	1/9/2018	9/1/2022
2020-141413	Lyon Shipyard	Norfolk	98,175	98,175	825	119	119	100%	N/A	N/A	N/A	33.00	28.63	24,369,634	12/12/2019	12/16/2019	9/9/2022
2019-141040	Blue Ridge Designs LLC	Carroll	70,800	27,600	600	118	46	39%	N/A	N/A	N/A	13.11	10.03	2,275,000	3/13/2019	3/13/2019	9/13/2022
2021-141891	Intertape Polymer Group	Pittsylvania	40,000	40,000	800	50	50	100%	N/A	N/A	N/A	20.06	20.81	45,000,000	1/1/2021	1/18/2021	9/20/2022
2021-141847	ID.me	Fairfax	358,500	358,500	750	478	478	100%	N/A	N/A	N/A	55.18	25.27	2,597,103	5/1/2020	5/6/2020	9/28/2022

Status report on Virginia Jobs Investment Program (VJIP) projects approved from FY19 through FY26 in **Post-Performance Period (excludes projects within performance period)**¹

Important note: Companies are eligible for per job reimbursement once statutory minimum of jobs is achieved. Companies are only paid for jobs created or retrained. If statutory capital investment is not achieved, a full clawback is requested.

As of December 31, 2025- sorted by Initial Performance Date

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs	% of New Job Target Achieved	Retrained Jobs Target ²	Actual Jobs Retrained	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
2017-138145	Merchant House International	Bristol	210,400	40,800	800	263	51	19%	N/A	N/A	N/A	15.27	29.43	16,450,000	6/28/2018	4/1/2019	10/4/2022
2018-140222	Plasticap	Russell	33,600	27,300	700	48	39	81%	N/A	N/A	N/A	14.54	16.67	11,800,000	1/28/2019	5/6/2019	10/27/2022
2018-140204	Speyside Bourbon Cooperage, Inc. US	Smyth	87,500	87,500	700	125	125	100%	N/A	N/A	N/A	16.48	18.33	26,000,000	3/27/2019	7/1/2019	12/7/2022
2018-140032	Press Glass SA	Henry	106,000	106,000	500	212	212	100%	N/A	N/A	N/A	17.26	17.95	43,550,000	12/23/2019	12/23/2019	12/14/2022
2018-138386	Sumitomo Machinery Corporation of America	Chesapeake	20,800	20,800	800	26	26	100%	N/A	N/A	N/A	17.30	22.55	11,000,000	8/22/2018	9/3/2019	1/4/2023
2020-141229	Expel	Fairfax	114,800	44,100	700	164	63	38%	N/A	N/A	N/A	55.02	52.56	1,442,000	7/31/2019	8/5/2019	1/17/2023
2021-141816	Klockner Pentaplast of America	Wythe	20,800	20,800	800	26	26	100%	N/A	N/A	N/A	17.42	15.50	48,550,900	10/1/2020	10/10/2020	1/23/2023
2021-141728	Klockner Pentaplast of America	Louisa	22,400	22,400	800	28	28	100%	N/A	N/A	N/A	22.63	18.50	19,540,080	10/1/2020	10/1/2020	1/23/2023
2019-140771	East Coast Repair & Fabrication, LLC	Newport News	120,600	31,800	600	201	53	26%	N/A	N/A	N/A	24.67	33.16	46,576,542	3/25/2019	10/21/2019	3/13/2023
2021-142079	VFP, Inc.	Scott	21,000	21,000	700	30	30	100%	N/A	N/A	N/A	15.70	16.15	7,165,800	9/1/2021	10/4/2021	3/27/2023
2019-141073	PRA Group, Inc.	Danville	120,000	59,200	400	300	148	49%	N/A	N/A	N/A	18.87	14.37	10,858,219	9/18/2019	3/2/2020	3/28/2023
2020-141444	Modea	Montgomery	15,000	9,000	750	20	12	60%	N/A	N/A	N/A	44.75	40.77	100,000	1/2/2020	1/6/2020	3/28/2023
2020-141237	ePac	Henrico	21,000	10,200	600	35	17	49%	N/A	N/A	N/A	21.66	21.02	6,570,000	9/5/2019	1/6/2020	3/30/2023
2019-140891	Ozmo	Montgomery	28,000	28,000	700	40	40	100%	N/A	N/A	N/A	26.88	30.65	202,500	4/3/2019	5/6/2019	4/3/2023
2021-141898	Kreative Technologies	Fairfax	222,000	12,750	750	296	17	6%	N/A	N/A	N/A	54.04	50.34	1,500,000	4/20/2020	4/20/2020	4/5/2023
2016-136892	Panacea Nutrition	Pittsylvania	70,000	11,000	1,000	70	11	16%	N/A	N/A	N/A	16.88	76.00	5,000,000	1/2/2019	2/12/2020	5/3/2023
2020-141457	Real Performance Machinery	Grayson	29,500	29,500	500	59	59	100%	N/A	N/A	N/A	17.24	25.69	7,595,000	6/15/2020	6/15/2020	5/15/2023
2020-141700	Shenandoah Valley Organic	Harrisonburg	82,500	82,500	750	110	110	100%	N/A	N/A	N/A	21.30	22.17	64,250,000	10/1/2020	1/19/2021	6/7/2023
2017-138126	Nestle USA	Arlington	112,500	97,500	750	130	130	87%	N/A	N/A	N/A	77.11	55.60	5,000,000	6/15/2020	6/15/2020	6/12/2023
2020-141724	Fortune Auto Sales	Powhatan	7,000	4,200	700	10	6	60%	N/A	N/A	N/A	16.33	13.50	275,000	3/20/2020	5/5/2020	6/14/2023
2021-142042	MI Technical Solutions, Inc.	Chesapeake	8,500	8,500	850	10	10	100%	N/A	N/A	N/A	32.79	35.79	110,000	2/25/2021	3/1/2021	6/16/2023
2020-141460	Apex Systems	Henrico	420,000	255,000	600	700	425	61%	N/A	N/A	N/A	44.26	45.08	12,441,741	3/1/2020	3/1/2020	6/28/2023
2020-141513	Spig Industry, Inc.	Washington	79,100	25,200	700	113	36	32%	N/A	N/A	N/A	19.88	14.00	8,354,169	6/1/2020	6/2/2020	6/29/2023
2020-141123	AeroFarms	Pittsylvania	64,400	64,400	700	92	92	100%	N/A	N/A	N/A	16.80	23.37	41,836,000	10/1/2019	2/9/2022	7/3/2023
2019-140723	Speyside Bourbon Slave Mill	Bath	33,750	7,500	750	45	10	22%	N/A	N/A	N/A	12.98	13.00	114,000	1/15/2019	3/9/2020	8/7/2023
2021-141844	Ison Furniture	Pittsylvania	105,000	18,200	700	150	26	17%	N/A	N/A	N/A	19.23	17.00	3,500,000	10/1/2020	11/1/2020	8/7/2023
2018-138496	Global Technical Systems	Virginia Beach	777,000	46,900	700	1,110	67	6%	N/A	N/A	N/A	35.28	24.96	54,700,000	9/19/2017	6/10/2019	8/11/2023
2021-141860	Patton Logistics, LLC	Pulaski	27,300	27,300	700	39	39	100%	N/A	N/A	N/A	22.36	21.00	4,000,000	7/1/2021	7/8/2021	8/18/2023
2020-141383	SPARC Research	Fauquier	12,800	11,200	800	16	14	88%	N/A	N/A	N/A	46.57	65.87	2,473,000	6/1/2020	6/15/2020	8/24/2023
2018-140229	Volvo Trucks North America	Roanoke	150,000	150,000	600	250	250	100%	N/A	N/A	N/A	23.61	21.88	13,000,000	1/1/2019	10/7/2019	10/5/2023
2021-141874	Afton Scientific	Albemarle	15,000	15,000	750	20	20	100%	N/A	N/A	N/A	23.32	27.18	500,000	10/13/2020	10/19/2020	10/5/2023
2020-141462	Ridgeline International, Inc.	Fairfax	121,500	42,000	750	162	56	35%	N/A	N/A	N/A	74.07	61.94	1,750,000	9/1/2020	9/1/2020	10/16/2023
2020-141626	Applied Felts, Inc.	Martinsville	12,750	12,750	850	15	15	100%	N/A	N/A	N/A	24.03	25.90	1,950,000	6/1/2020	1/25/2021	1/12/2023
2019-140577	Castle Hill Gaming	Albemarle	84,800	22,400	800	106	28	26%	N/A	N/A	N/A	39.24	37.89	1,306,000	10/18/2018	1/2/2019	1/16/2023
2021-142116	VF Corporation	Henry	57,400	57,400	700	82	82	100%	N/A	N/A	N/A	16.26	19.05	10,200,000	10/1/2021	10/4/2021	11/28/2023
2020-141719	Shenandoah Valley Hemp	Rockingham	10,500	8,250	750	14	11	79%	N/A	N/A	N/A	22.84	15.00	3,282,000	7/3/2020	9/1/2020	12/11/2023
2021-141984	Signco	Tazewell	15,200	15,200	800	19	19	100%	N/A	N/A	N/A	19.74	15.00	650,000	1/5/2021	1/18/2021	1/10/2024
2020-141417	Mount-It!	Prince George	68,000	24,000	800	85	30	35%	N/A	N/A	N/A	15.34	15.34	7,450,000	8/1/2020	8/17/2020	1/24/2024
2022-142589	Nodal Exchange, LLC	Fairfax	27,750	27,750	750	37	37	100%	N/A	N/A	N/A	50.91	59.28	300,000	12/21/2021	1/18/2022	2/2/2024
2021-142036	Lawrence Brothers, Inc.	Tazewell	28,000	23,100	700	40	33	83%	N/A	N/A	N/A	17.75	13.77	3,200,000	1/13/2021	2/8/2021	2/12/2024
2020-141353	Golden Piedmont Labs	Halifax	14,000	9,100	700	20	13	65%	N/A	N/A	N/A	23.55	15.00	2,935,000	2/4/2020	12/14/2020	2/23/2024
2020-141648	Greenswell Growers	Goochland	18,000	9,000	750	24	12	50%	N/A	N/A	N/A	24.52	29.62	17,416,772	5/18/2020	10/19/2020	3/4/2024
2021-142032	Beanstalk	Fairfax	12,750	4,500	750	17	6	35%	N/A	N/A	N/A	31.75	35.00	2,085,000	3/1/2021	3/1/2021	3/4/2024
2023-142882	Bauer Compressors	Norfolk	35,250	35,250	750	47	47	100%	N/A	N/A	N/A	23.41	21.71	7,900,000	9/27/2022	10/24/2022	3/8/2024
2021-141909	Virginia Industrial Plastics	Rockingham	69,000	4,500	750	92	6	7%	N/A	N/A	N/A	20.72	17.07	7,393,000	10/27/2020	2/5/2021	3/27/2024
2020-141665	Silent Falcon UAS Technologies	Warren	224,100	9,000	900	249	10	4%	N/A	N/A	N/A	40.43	28.58	1,275,000	11/16/2020	3/1/2021	3/28/2024
2021-141903	Evolve Stone, LLC	Frederick	42,000	28,000	500	84	56	67%	N/A	N/A	N/A	13.72	16.52	1,250,000	1/1/2021	1/4/2021	3/28/2024
2021-141822	Ceres Nanosciences, LLP	Prince William	37,500	9,750	750	50	13	26%	N/A	N/A	N/A	33.52	27.18	8,600,000	7/1/2020	7/27/2020	3/29/2024
2020-141709	SIBO USA	Harrisonburg	21,600	10,800	900	24	12	50%	N/A	N/A	N/A	22.50	32.16	2,610,000	10/1/2020	1/1/2021	4/11/2024
2020-141613	Acoustical Sheetmetal Company (ASC)	Virginia Beach	150,000	150,000	750	200	200	100%	N/A	N/A	N/A	22.49	21.07	15,800,000	4/16/2020	4/22/2020	4/25/2024
2022-142280	Innovative Refrigeration Systems	Augusta	132,750	61,500	750	177	82	46%	N/A	N/A	N/A	26.24	29.50	2,605,000	4/19/2021	4/19/2021	4/30/2024
2021-142226	BWX Technologies	Campbell	87,300	87,300	900	97	97	100%	N/A	N/A	N/A	33.76	53.08	65,000,000	7/9/2021	7/11/2022	5/22/2024
2020-141262	Amazon	Chesapeake	250,000	250,000	500	500	500	100%	N/A	N/A	N/A	15.44	20.00	50,000,000	7/2/2021	7/5/2021	6/5/2024
2020-141120	Amazon	Suffolk	500,000	500,000	500	1,000	1,000	100%	N/A	N/A	N/A	15.44	17.70	200,000,000	7/2/2021	7/4/2021	6/5/2024
2020-141386	Richmond Print Group - Moore DM Group	Henrico	155,350	55,900	650	239	86	36%	N/A	N/A	N/A	22.57	23.95	24,948,285	1/1/2020	10/5/2020	6/6/2024
2021-141831	Babylon Micro-Farms	Richmond City	16,800	12,600	700	24	18	75%	N/A	N/A	N/A	25.54	34.88	140,000	12/11/2020	1/4/2021	6/6/2024
2021-141956	Dante Valve Company	Norfolk	32,000	5,600	800	40	7	18%	N/A	N/A	N/A	30.65	31.93	1,855,000	2/19/2021	6/14/2021	6/20/2024
2022-142322	Rivanna Medical	Albemarle	16,200	16,200	900	18	18	100%	N/A	N/A	N/A	43.26	37.51	260,000	8/23/2021	8/30/2021	6/27/2024
2018-140345	Empire Bakery	Franklin	45,000	18,600	600	75	31	41%	N/A	N/A	N/A	10.73	16.37	10,400,000	9/25/2018	8/16/2021	8/6/2024

Status report on Virginia Jobs Investment Program (VJIP) projects approved from FY19 through FY26 in Post-Performance Period (excludes projects within performance period)¹

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As of December 31, 2025- sorted by Initial Performance Date

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs	% of New Job Target Achieved	Retrained Jobs Target ²	Actual Jobs Retrained	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
2018-140031	DuPont	Chesterfield	54,000	50,400	900	60	56	93%	N/A	N/A	N/A	35.54	36.20	112,000,000	4/1/2018	8/9/2021	8/27/2024
2018-140024	Cascades, Inc.	Hanover	84,000	84,000	600	140	140	100%	N/A	N/A	N/A	41.06	44.82	275,000,000	5/6/2019	11/16/2020	8/27/2024
2021-141925	Performance Food Group	Hanover	87,500	87,500	700	125	125	100%	N/A	N/A	N/A	26.40	29.43	80,203,350	1/19/2021	2/22/2021	8/27/2024
2021-142052	Ten Oaks LLC	Patrick	52,500	18,000	750	70	24	34%	N/A	N/A	N/A	19.59	15.85	22,098,800	5/14/2021	6/1/2021	8/28/2024
2021-141941	Keeganreiss	Danville	29,400	14,000	700	42	20	48%	N/A	N/A	N/A	28.85	30.03	1,510,000	5/1/2021	7/1/2021	9/10/2024
2022-142241	Richmond National Group	Henrico	54,750	54,750	750	73	73	100%	N/A	N/A	N/A	44.49	50.61	175,000	7/30/2021	8/1/2021	9/10/2024
2023-142788	Coronado Coal	Buchanan	76,000	76,000	800	95	95	100%	N/A	N/A	N/A	36.49	35.85	127,239,865	8/1/2022	8/1/2022	10/1/2024
2022-142394	Paymerang	Chesterfield	68,800	48,800	800	86	61	71%	N/A	N/A	N/A	28.04	28.13	241,674	10/5/2021	10/18/2021	11/6/2024
2021-141927	Crown Holdings, Inc.	Henry	100,800	100,800	800	126	126	100%	N/A	N/A	N/A	23.74	28.98	145,000,000	12/1/2021	1/19/2022	11/15/2024
2021-142063	StarKist Co.	Fairfax	62,250	51,000	750	83	68	82%	N/A	N/A	N/A	60.35	64.42	3,600,000	6/8/2021	8/2/2021	11/26/2024
2021-142011	Booz Allen Hamilton	Fairfax	225,000	166,500	750	300	222	74%	N/A	N/A	N/A	75.75	69.13	10,000,000	7/30/2021	7/30/2021	11/26/2024
2018-138535	Harlow Group	Danville	44,100	9,900	900	49	11	22%	N/A	N/A	N/A	28.33	34.06	8,000,000	12/15/2019	1/10/2020	12/3/2024
2022-142316	Alarm.com	Fairfax	126,000	126,000	700	180	180	100%	N/A	N/A	N/A	55.29	46.79	2,550,000	8/20/2021	8/30/2021	12/13/2024
2021-141900	Easy Dynamics	Fairfax	45,750	27,000	750	61	36	59%	N/A	N/A	N/A	58.13	64.10	100,000	1/1/2021	1/3/2022	1/8/2025
2023-142839	Pangiam	Fairfax	180,900	21,600	900	201	24	12%	N/A	N/A	N/A	71.03	59.76	3,078,507	10/26/2021	11/29/2021	1/8/2025
2022-142410	Walgreens	Hanover	149,400	149,400	600	249	249	100%	N/A	N/A	N/A	18.21	23.56	30,000,000	12/15/2021	12/12/2022	1/16/2025
2022-142294	Mercana Furniture & Decor	Newport News	20,800	14,400	800	26	18	69%	N/A	N/A	N/A	16.75	20.25	8,500,000	1/10/2022	1/10/2022	1/23/2025
2019-141112	Simplisafe	Henrico	155,500	153,500	500	311	307	99%	N/A	N/A	N/A	16.85	21.85	3,528,500	5/15/2020	6/22/2020	1/24/2025
2022-142744	Technomics	Arlington	105,000	105,000	700	150	150	100%	N/A	N/A	N/A	47.11	45.04	1,700,000	4/19/2022	4/25/2022	1/31/2025
2021-141985	Stewart Tool Company	Fluvanna	19,800	6,300	900	22	7	32%	N/A	N/A	N/A	24.91	31.00	9,100,000	3/4/2021	7/15/2021	2/3/2025
2019-140581	Teal-Jones Group	Henry	53,600	32,000	800	67	40	60%	N/A	N/A	N/A	16.87	25.01	21,000,000	11/1/2018	9/16/2019	2/13/2025
2019-140790	AERY Aviation	Newport News	168,800	26,400	800	211	33	16%	N/A	N/A	N/A	39.26	39.95	15,300,000	11/19/2021	11/22/2021	2/20/2025
2022-142680	Evermade Foods	Fauquier	23,000	23,000	500	46	46	100%	N/A	N/A	N/A	16.34	18.13	110,000	3/28/2022	4/21/2022	2/20/2025
2024-143319	JTI Leaf Services LLC	Danville	79,200	79,200	800	99	99	100%	N/A	N/A	N/A	33.04	34.20	46,000,000	1/1/2024	1/1/2024	2/25/2025
2021-141983	SVT Robotics	Norfolk	33,300	9,900	900	37	11	30%	N/A	N/A	N/A	42.65	54.39	101,400	1/12/2021	1/17/2022	3/7/2025
2019-140878	Hitachi Energy	Bland	28,000	28,000	700	40	40	100%	N/A	N/A	N/A	19.26	19.54	6,200,000	6/1/2020	2/27/2023	3/20/2025
2021-141835	Grayson Natural Farms, LLC	Grayson	28,000	9,100	700	40	13	33%	N/A	N/A	N/A	14.08	12.00	1,530,000	10/1/2020	2/1/2022	3/20/2025
2022-142524	Blue Origin	Fairfax	218,750	147,500	1,250	175	118	67%	N/A	N/A	N/A	80.71	91.31	3,300,000	1/27/2022	1/31/2022	4/11/2025
2022-142577	Stallworks LLC	Appomattox	117,000	28,800	900	130	32	25%	N/A	N/A	N/A	21.75	20.88	5,400,000	3/16/2022	3/21/2022	4/11/2025
2021-141854	Intact Technology	Fairfax	32,800	32,800	800	41	41	100%	N/A	N/A	N/A	55.88	61.03	450,000	6/26/2020	4/12/2021	4/14/2025
2022-142654	Axxor - North America	Pittsylvania	17,850	10,200	850	21	12	57%	N/A	N/A	N/A	22.59	23.76	3,500,000	4/8/2022	4/18/2022	4/28/2025
2022-142564	A.G. Stackler	Augusta	29,600	6,400	800	37	8	22%	N/A	N/A	N/A	22.23	24.67	3,000,000	4/28/2022	6/20/2022	5/15/2025
2021-142033	Bonumose, Inc.	Albemarle	44,800	14,700	700	64	21	33%	N/A	N/A	N/A	38.11	34.68	27,700,000	9/1/2021	4/29/2022	5/22/2025
2022-142269	Starplast USA LLC	Chesterfield	150,000	36,750	750	200	49	25%	N/A	N/A	N/A	17.73	21.82	15,190,000	1/1/2022	1/17/2022	5/29/2025
2023-143028	Sapporo Holdings	Richmond City	51,000	51,000	750	68	68	100%	N/A	N/A	N/A	26.65	27.58	15,562,000	11/16/2022	6/15/2023	6/2/2025
2020-141718	EarthLink	Norton	142,500	23,000	500	285	46	16%	N/A	N/A	N/A	18.56	17.93	5,666,032	11/15/2021	11/29/2021	6/23/2025
2022-142578	Hanley Energy	Loudoun	257,250	51,750	750	343	69	20%	N/A	N/A	N/A	37.10	37.66	8,000,000	2/16/2022	3/1/2022	6/30/2025
2021-142051	Service Center Metals	Prince George	75,200	75,200	800	94	94	100%	N/A	N/A	N/A	35.32	23.45	93,436,450	6/1/2021	2/8/2022	7/7/2025
2022-142424	Hamilton Insurance Group	Henrico	68,400	63,900	900	76	71	93%	N/A	N/A	N/A	75.54	50.00	415,116	10/21/2021	11/1/2021	7/7/2025
2021-142055	Simplisafe	Henrico	161,200	116,350	650	248	179	72%	N/A	N/A	N/A	23.60	21.69	3,034,000	11/29/2021	2/7/2022	7/7/2025
2020-141439	DHL Exel, Inc.	Stafford	288,500	13,000	500	577	26	5%	N/A	N/A	N/A	22.15	32.50	72,000,000	2/26/2021	5/31/2022	7/9/2025
2024-143589	Virginia Panel Corporation (VPC)	Waynesboro	80,000	80,000	500	N/A	N/A	N/A	160	160	100%	26.36	26.58	11,035,984	4/8/2024	N/A	7/10/2025
2021-142039	EAB	Henrico	84,000	9,100	700	120	13	11%	N/A	N/A	N/A	36.06	40.67	14,890,909	6/1/2022	6/6/2022	8/8/2025
2020-141271	Bode Technology	Fairfax	60,350	5,100	850	71	6	8%	N/A	N/A	N/A	20.29	20.50	2,046,587	5/11/2021	7/5/2022	8/12/2025
2023-142826	Enabled Intelligence	Fairfax	70,200	6,600	600	117	11	9%	N/A	N/A	N/A	22.04	21.82	1,384,855	3/30/2022	4/4/2022	8/12/2025
2023-143111	Virginia Artesian Bottling Company	Hanover	9,750	9,750	750	13	13	100%	N/A	N/A	N/A	20.38	26.98	3,000,000	1/27/2023	5/15/2023	9/16/2025
2022-142550	Layman Distributing	Salem	29,400	12,600	700	42	18	43%	N/A	N/A	N/A	16.23	15.77	6,790,000	3/13/2022	3/24/2022	10/3/2025
2023-142842	North American Specialty Laminations	Roanoke	35,200	16,800	800	44	21	48%	N/A	N/A	N/A	19.43	24.61	2,018,000	8/1/2022	8/8/2022	12/3/2025
2023-142833	PS Fertility	Albemarle	24,800	5,600	800	31	7	23%	N/A	N/A	N/A	45.00	44.27	1,150,000	8/1/2022	1/1/2023	12/18/2025
TOTAL			15,225,725	9,165,125		22,184	13,480	61%	3,156	3,154	100%			3,085,157,051			

Status report on Virginia Jobs Investment Program (VJIP) projects approved from FY19 through FY26 in Post-Performance Period (excludes projects within performance period)¹

Important note: Companies are eligible for per job reimbursement once statutory minimum of jobs is achieved. Companies are only paid for jobs created or retrained. If statutory capital investment is not achieved, a full clawback is requested.

As of December 31, 2025- sorted by Initial Performance Date

Project number	Project name	Locality	Awarded Grant Amount (\$)	Actual Grant Amount Paid (\$)	Reimbursement Rate Per Job (\$)	New Jobs Target ²	Actual New Jobs	% of New Job Target Achieved	Retrained Jobs Target ²	Actual Jobs Retrained	% of Retrained Jobs Target Achieved	Average Hourly Wage Target (\$)	Actual Hourly Wage (\$)	Capital Investment Target (\$) ³	VJIP Application Date	Date of First Hire ⁴	Initial Performance Date ⁵
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¹Reporting includes projects with applications submitted FY19 (July 1, 2018) through FY26 (December 31, 2026).

²Reflects company's commitment to job creation and/or retraining. Company is not reimbursed for new jobs or retrained jobs above the target.

³Reflects company's commitment to capital investment. VJIP grants are not offered for projects not meeting the statutory minimum threshold of projected capital investment (statutory minimums: \$1M for New Jobs Program; \$100K for Small Business New Jobs Program; \$1M for Retraining Program; \$100K for Small Business Retraining Program).

⁴Reflects date of first hire, which is the starting date of the 36-month performance period for New Jobs Programs. N/A reflects this item is not applicable because it is a retraining project.

Status report on Custom Grants projects - Inception through present¹

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

As of December 31, 2025 - sorted by time remaining until performance date

Project Number	Company Name	Locality	Grant Amount (\$)	Grant Amount Paid to Date ²	MOU Execution Date	Performance Date	Job Creation Target	Job Creation as of Most Recent Payment Application ⁴	% of Job Creation Target as of Most Recent Payment Application	Capital Investment Target (\$)	Capital Investment as of Most Recent Payment Application (\$) ⁴	% of Capital Investment Target as of Most Recent Payment Application	Average Annual Wage Target (\$) ⁴	Status	Comments
34-15515	Rolls-Royce	Prince George	35,000,000	11,000,000	11/20/2007	12/31/2023	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	7,500,000	8/20/2019	2/28/2025	152	284	187%	1,000,000,000	1,054,213,202	105%	100,000	Completed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2017-137665	Amazon Web Services, Inc.	Fairfax County	10,500,000	10,500,000	7/1/2018	12/31/2025	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	14,010,000	8/1/2020	12/31/2025	1,500	934	62%	64,000,000	218,384,243	341%	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	3,895,682	6/1/2022	12/31/2026	2,464	0	0%	714,100,000	0	0%	42,671	Canceled	The initial \$8.5 million grant that was to be paid upfront to Wythe County for public water and sewer infrastructure improvements has been canceled due to the project not moving forward as originally planned. The locality was reimbursed ~\$3.9 million for expenses incurred for water/sewer infrastructure and has stated it will not make any future reimbursement requests. A termination agreement is being drafted for the grant.
2016-133016	Huntington-Ingalls	Newport News	46,000,000	46,000,000	8/15/2016	12/31/2026	1,120	1,452	130%	750,000,000	1,821,300,000	243%	50,289	Completed	Award consists of two separate grants. The company has satisfactorily met the requirements of both.
2019-141041	Morgan Olson, LLC	Pittsylvania	7,000,000	500,000	6/30/2020	12/31/2027	703	384	55%	57,837,356	53,233,007	92%	34,274	Canceled	The company has ceased operations and the facility has been sold. The MOU has been terminated.
2019-140584	Volvo Trucks North America	Pulaski	16,500,000	4,000,000	8/1/2020	9/30/2029	777	111	14%	397,000,000	134,604,170	34%	51,624	Completed	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 \$4.0 million grant related to capital investment is not subject to clawback as capital investment has been achieved. The Company notified VEDP that it would be unable to meet the job creation component of the MOU and the MOU was terminated.
2021-141906	CMA CGM	Norfolk	9,042,875	1,950,465	8/1/2021	9/30/2030	415	240	58%	36,000,000	4,718,244	13%	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	15,000,000	5/2/2024	12/31/2028	1,984	239	12%	460,500,000	247,630,487	54%	85,000	Within Performance Period	\$15.0 million grant paid upfront to the City of Richmond for pedestrian improvements. The contract has a maximum annual repayment schedule for underperformance.
2018-138527	Micron Technology, Inc.	Manassas	70,000,000	70,000,000	8/1/2018	6/30/2033	1,106	150	14%	2,980,000,000	2,309,000,000	77%	92,000	Canceled	The Company was unable to meet the job creation component of the MOU and a portion of the grant was repaid. The MOU was terminated.
2023-143212	Wells Fargo	Roanoke	15,000,000	0	9/25/2023	12/31/2033	1,100	TBD	N/A	87,000,000	TBD	N/A	52,114	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.
2024-143610	Hitachi	Halifax	29,400,000	0	TBD ³	7/1/2035	825	TBD	N/A	457,157,000	TBD	N/A	73,830	MOU Not Yet Executed	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 present¹

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

As of December 31, 2025 - sorted by time remaining until performance date

Project Number	Company Name	Locality	Grant Amount (\$)	Grant Amount Paid to Date ²	MOU Execution Date	Performance Date	Job Creation Target	Job Creation as of Most Recent Payment Application ⁴	% of Job Creation Target as of Most Recent Payment Application	Capital Investment Target (\$)	Capital Investment as of Most Recent Payment Application (\$) ⁴	% of Capital Investment Target as of Most Recent Payment Application	Average Annual Wage Target (\$) ⁴	Status	Comments
2022-142431	LEGO	Chesterfield	75,000,000	18,397,755	6/1/2022	12/31/2035	1,761	468	27%	1,043,000,000	319,841,569	31%	64,257	Within Performance Period	Grant consists of \$56.0 million custom grant and \$19.0 million grant paid 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.
2019-140933	Siemens Gamesa	Portsmouth	17,100,000	0	10/22/2021	9/30/2036	310	0	0%	83,638,400	0	0%	63,091	Canceled	The Company notified VEDP that it would not proceed with the project and the MOU was terminated. No state funds were released.
2018-138510	Amazon.com, Inc.	Arlington	550,000,000	0	11/12/2018	12/31/2038	25,000	7,232	29%	2,000,000,000	2,518,571,587	126%	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.
2021-142060	Rocket Lab USA	Accomack	15,000,000	15,000,000	8/15/2023	6/30/2040	246	34	14%	103,000,000	58,431,096	57%	95,822	Within Performance Period	\$15.0 million grant paid upfront to the Virginia Spaceflight Authority for the infrastructure improvements and construction of the facility. The contract has a maximum annual repayment schedule for underperformance.
2022-142442	Amazon Web Services, Inc.	Multiple	140,000,000	0	TBD ³	12/31/2040	1,500	TBD	N/A	50,000,000,000	TBD	N/A	122,300	MOU Not Yet Executed*	*MOUs for the Data Center Sales and Use Tax Exemption have been executed for the five target AWS communities. The MOU/PAs for the custom grant are under development. Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2024-143463	Micron Technology, Inc.	Manassas	70,000,000	0	TBD ³	12/31/2040	340	TBD	N/A	2,170,130,850	TBD	N/A	104,873	MOU Not Yet Executed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback. (MOU executed in January 2026).
2025-143728	AstraZeneca	Albemarle	191,200,000	0	TBD ³	7/1/2045	500	TBD	N/A	4,000,000,000	TBD	N/A	160,750	Mou Not Yet Executed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2025-143659	Eli Lilly	Goochland	130,000,000	0	TBD ³	7/1/2045	468	TBD	N/A	2,148,793,019	TBD	N/A	113,632	MOU Not Yet Executed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
2023-143123	Microporous	Pittsylvania	60,597,000	0	TBD ³	12/30/2046	2,015	TBD	N/A	1,350,600,000	TBD	N/A	45,896	MOU Not Yet Executed	Payments of the grant are made after new job and capital investment milestones have been met and are, therefore, not subject to clawback.
TOTAL			1,540,839,875	217,753,902			46,428	13,601	29%	70,488,156,625	9,126,191,273	13%			

¹Reflects 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.

²Denotes how much of the grant has actually been paid out to the company.

³Project has been announced but the performance agreement has not yet been signed.

⁴Job 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. (2017-137665) = Special Workforce Grant
- Amazon Web Services, Inc. (2022-142442) = Cloud Computing Cluster Infrastructure Grant
- AstraZeneca = Pharmaceutical Substance Manufacturing Grant Fund
- Blue Star = Nitrile Glove Manufacturing Training Program
- CMA CGM = Shipping and Logistics Headquarters Grant Program
- CoStar = Property Analytics Firm Grant Program
- Eli Lilly = Active Pharmaceutical Ingredient Grant Program
- Hitachi = Power Transformer Manufacturing 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. (2018-138527) = Semiconductor Manufacturing Grant Program
- Micron Technology, Inc. (2024-143463) = Current and Mature Semiconductor Technology Grant Fund
- Microporous = Lithium-ion Battery Separator Manufacturing Grant Fund
- Microsoft Corporation = Technology Development Grant Program

Status report on Custom Grants projects - Inception through present¹

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

As of December 31, 2025 - sorted by time remaining until performance date

Project Number	Company Name	Locality	Grant Amount (\$)	Grant Amount Paid to Date ²	MOU Execution Date	Performance Date	Job Creation Target	Job Creation as of Most Recent Payment Application ⁴	% of Job Creation Target as of Most Recent Payment Application	Capital Investment Target (\$)	Capital Investment as of Most Recent Payment Application (\$) ⁴	% of Capital Investment Target as of Most Recent Payment Application	Average Annual Wage Target (\$) ⁴	Status	Comments
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Morgan Olson, LLC = Advanced Production Grant Program
 Rocket Lab USA = Space Flight Operations Facilitation Program
 Rolls-Royce = Aerospace Engine Manufacturing Performance Grant Program
 Siemens Gamesa = Offshore Wind Component Grant Program
 Volvo Trucks North America = Truck Manufacturing Grant Program
 Wells Fargo = Financial Services Expansion Program

Interim status report on Data Center Retail Sales & Use Tax Exemption (DCRSUT) projects - MOUs executed since 7/1/14 and those with current agreements. Executed but cancelled agreements are not included.
 Important note: DCRSUT is a tax credit program; thus, if the company does not meet statutory minimum criteria the company will be required by the Virginia Department of Taxation to repay taxes owed.
 As of December 31, 2025 - sorted by Status (last column), then Performance date, then alphabetically

Project Name	Locality	Type	Perf. Agreement date	Initial perf. Date for meeting job and investment targets	Extension Date	Company has Achieved Statutory Minimum Target of 50 Jobs ¹	Company has Achieved Statutory Minimum Target of \$150 million in Capital Investment ²	Status ²
Cashvad Ventures	Prince William	Co-location	07/23/25	07/31/23		No	No	Within Performance Period
Phoenix Infrastructure, LLC	Loudoun	Co-location	02/01/19	02/01/23	08/01/24	No	No	Within Performance Period
Vantage Data Centers VA21, LLC (Previously Vantage 2)	Loudoun	Co-location	02/01/23	02/01/26		No	No	Within Performance Period
Chirisa Richmond, LLC	Chesterfield	Co-location	07/01/23	06/30/26		No	No	Within Performance Period
SI NVA04, LLC	Prince William	Co-location	12/08/21	06/30/26		No	No	Within Performance Period
CoreWeave, Inc.	Mecklenburg	Co-location	08/01/23	07/31/26		No	No	Within Performance Period
Yondr JK II, LLC	Loudoun	Co-location	09/01/22	09/30/26		No	No	Within Performance Period
Digital Gold Venture, LLC	Loudoun	Co-location	11/01/23	12/31/26		No	No	Within Performance Period
Digital Gold Venture, LLC	Prince William	Co-location	11/01/23	12/31/26		No	No	Within Performance Period
GCDC Purchaser Phase 1, LLC	Prince William	Co-location	03/22/23	06/30/27		No	No	Within Performance Period
GCDC Purchaser Phase 2, LLC	Prince William	Co-location	12/01/23	06/30/27		No	No	Within Performance Period
Manuchehr Ventures LLC	Prince William	Co-location	09/15/20	06/30/27		No	No	Within Performance Period
Coloqix US, Inc.	Loudoun	Co-location	08/01/22	07/31/27		No	No	Within Performance Period
Digital Carver Brickyard, LLC	Prince William	Co-location	04/05/24	12/31/27		No	No	Within Performance Period
Jamshid Ventures LLC	Loudoun	Co-location	12/23/22	12/31/27		No	No	Within Performance Period
NTT Global Data Centers VA10, LLC	Prince William	Co-location	11/01/22	12/31/27		No	No	Within Performance Period
Hemdon Technology Partners, LLC	Fairfax	Co-location	09/24/24	03/31/28		No	No	Within Performance Period
Ashburn Data Property Owner, L.P.	Loudoun	Co-location	09/10/23	09/09/28		No	No	Within Performance Period
Loudoun Technology Partners	Loudoun	Co-location	09/24/24	09/30/28		No	No	Within Performance Period
Amazon Data Services, Inc.	Caroline	Single User	05/29/24	06/30/29		No	No	Within Performance Period
Amazon Data Services, Inc.	King George	Single User	03/29/24	06/30/29		No	No	Within Performance Period
Amazon Data Services, Inc.	Louisa	Single User	03/29/24	06/30/29		No	No	Within Performance Period
Amazon Data Services, Inc.	Spotsylvania	Single User	03/29/24	06/30/29		No	No	Within Performance Period
Amazon Data Services, Inc.	Stafford	Single User	03/29/24	06/30/29		No	No	Within Performance Period
Chantilly Technology Partners	Fairfax	Co-location	03/12/24	06/30/29		No	No	Within Performance Period
EdgeCore Internet Real Estate	Loudoun	Co-location	07/01/24	06/30/29		No	No	Within Performance Period
Middletown Data Center LLC	Frederick	Co-Location	07/01/24	06/30/29		No	No	Within Performance Period
Amazon Data Services, Inc.	Manassas	Single User	12/31/24	06/30/30		No	No	Within Performance Period
CleanArc	Caroline	Co-location	03/27/25	06/30/30		No	No	Within Performance Period
Digital Carver Dulles 8, LLC	Loudoun	Co-location	10/01/25	06/30/30		No	No	Within Performance Period
Digital Carver Dulles 9, LLC	Loudoun	Co-location	10/01/25	06/30/30		No	No	Within Performance Period
Iron Mountain Data Centers, LLC	Henrico	Co-location	01/01/25	06/30/30		No	No	Within Performance Period
Microsoft Corporation	Prince William	Single User	10/24/23	06/30/30		No	No	Within Performance Period
Peanut, LLC	Chesterfield	Single User	07/02/25	06/30/30		No	No	Within Performance Period
Starwood Capital Group Management LLC	Fairfax	Co-location	01/01/25	06/30/30		No	No	Within Performance Period
Starwood Capital Group Management LLC	Stafford	Co-location	01/01/25	06/30/30		No	No	Within Performance Period
Vantage Data Centers VA41, LLC	Stafford	Co-location	09/01/25	06/30/30		No	No	Within Performance Period
Sois Arx VA, LLC	Wythe	Co-location	08/29/25	08/30/30		No	No	Within Performance Period
Microsoft Corporation	Loudoun	Single User	08/22/20	CO-5		No	No	Within Performance Period
Compass Datacenters IAD 1, LLC	Loudoun	Co-location	07/07/19	07/07/22	07/07/25	No	No	Verification In Progress
NOVA Mango Farms LLC	Prince William	Single User	07/01/19	12/31/24		No	No	Verification In Progress
Bank of America	Henrico	Single User	09/14/19	12/31/13		Yes	Yes	Post-Performance
Amazon Data Services, Inc. (Previously VA Data, Inc.) (Fairfax)	Fairfax	Single User	05/11/11	05/01/14		Yes	Yes	Post-Performance
Amazon Data Services, Inc. (Previously VA Data, Inc.) (Loudoun)	Loudoun	Single User	05/05/11	05/01/14		Yes	Yes	Post-Performance
Amazon Data Services, Inc. (Previously VA Data, Inc.) (Prince William)	Prince William	Single User	05/05/11	05/01/14		Yes	Yes	Post-Performance
Visa, Inc.	Loudoun	Single User	12/11/14	07/01/14		Yes	Yes	Post-Performance
Equinix	Loudoun	Co-location	10/31/12	12/31/14		Yes	Yes	Post-Performance
Microsoft Corporation	Mecklenburg	Single User	10/08/10	12/31/14		Yes	Yes	Post-Performance
Digital Realty Trust, Inc.	Loudoun	Co-location	01/16/13	12/31/15		Yes	Yes	Post-Performance
Salesforce.com	Loudoun	Single User	07/01/11	12/31/15		Yes	Yes	Post-Performance
QTS Data Centers	Henrico	Co-location	02/07/13	01/01/17		Yes	Yes	Post-Performance
CoreSite Realty Corporation	Fairfax	Co-location	05/15/14	06/01/17		Yes	Yes	Post-Performance
NTT Global Data Centers Americas, Inc.	Loudoun	Co-location	04/25/13	03/31/18		Yes	Yes	Post-Performance
ZColo, LLC	Loudoun	Co-location	08/12/13	07/31/18		Yes	Yes	Post-Performance
Amazon Data Services, Inc. (Previously VA Data, Inc.) (Culpeper)	Culpeper	Single User	11/15/13	12/31/18	12/31/21	Yes	Yes	Post-Performance
Amazon Data Services, Inc. (Previously VA Data, Inc.) (Fauquier)	Fauquier	Single User	11/15/13	12/31/18	12/31/21	Yes	Yes	Post-Performance
COPT DC-6, LLC	Prince William	Co-location	12/01/14	12/31/18	12/31/19	Yes	Yes	Post-Performance
CyrusOne	Loudoun	Co-location	06/12/14	12/31/18	12/31/19	Yes	Yes	Post-Performance
Sabey Data Center Properties	Loudoun	Co-location	01/29/16	12/31/19	06/30/21	Yes	Yes	Post-Performance
Abteen Ventures LLC	Prince William	Co-location	06/16/16	06/30/20		Yes	Yes	Post-Performance
SI NVA01 ABS, LLC (Previously Infomart Ashburn, LLC)	Loudoun	Co-location	03/01/17	03/01/21	11/01/24	Yes	Yes	Post-Performance
Meta	Henrico	Single User	09/26/17	06/01/21		Yes	Yes	Post-Performance
Iron Mountain Information Management, LLC	Prince William	Co-location	05/10/17	12/31/21	06/30/23	Yes	Yes	Post-Performance
QualityTech, LP	Prince William	Co-location	02/01/18	01/01/22	01/01/25	Yes	Yes	Post-Performance
QualityTech, LP	Loudoun	Co-location	08/01/17	01/01/22		Yes	Yes	Post-Performance
Aligned Data Centers REIT, LLC	Loudoun	Co-location	12/03/18	12/31/22		Yes	Yes	Post-Performance
Wheatley Survey Company LLC	Loudoun	Single User	01/23/18	12/31/22		Yes	Yes	Post-Performance
Iskandar Ventures LLC	Loudoun	Co-location	03/19/18	03/31/23		Yes	Yes	Post-Performance
Vantage Data Centers VA11, LLC (Previously Vantage Data Centers, LLC)	Loudoun	Co-location	05/01/18	05/31/24		Yes	Yes	Post-Performance
Digital Realty Trust, Inc. ³	Prince William	Co-location	06/01/22	06/30/25		No	No	Clawback Requested
Point One Holdings Inc.	Fauquier	Co-location	10/10/18	06/30/22	12/31/23	No	No	Clawback Requested
PointOne IX USA, Inc.	Virginia Beach	Co-location	12/12/19	03/31/23	09/30/24	No	No	Clawback Requested
OVH Group	Fauquier	Co-location	09/26/16	06/30/21	03/31/22	No	No	Clawback Received

¹VEDP verifies that the company meets statutory minimum targets of 50 jobs and \$150 million in capital investment (10 jobs and \$70 million in capital investment for distressed localities) in order to be eligible for the program.

²Status Definitions:

Within Performance: Companies within performance period are not required to meet performance targets until the established performance date.

Post-Performance: Denotes companies that have met the established targets and have been issued an exemption certificate.

Verification in Progress: Companies have submitted documentation that they have achieved qualifying targets for capital investment and job creation, and VEDP is in process of verifying the information with Virginia Employment Commission and the Commissioners of the Revenue.

Clawback Requested: Company has failed to meet the performance obligation and the Commonwealth is requesting the benefit due back.

Clawback Received: Company has failed to meet the performance obligation and the Commonwealth has received payment for the benefit due.

³The Department of Taxation is currently auditing the records of this company to determine the benefit received and will repay this amount once determined.

TOPICS FOR NEXT MEETING