



# COMMONWEALTH of VIRGINIA

## Office of the Governor

Caren DeWitt Merrick  
Secretary of Commerce and Trade

November 1, 2024

The Honorable L. Louise Lucas  
Chair  
Senate Finance and Appropriations  
Committee  
P.O. Box 700  
Portsmouth, Virginia 23705

The Honorable Luke E. Torian  
Chair  
House Appropriations Committee  
4222 Fortuna Plaza, Suite 659  
Dumfries, Virginia 22025

The Honorable Vivian E. Watts  
Chair  
House Finance Committee  
8717 Mary Lee Lane  
Annandale, Virginia 22003

Senator and Delegates:

I am writing to report on the Virginia Investment Performance (VIP) and Major Eligible Employer (MEE) grants that were awarded during the third quarter of the 2024 calendar year as required by § 2.2-5103(D) of the Code of Virginia.

In the third quarter, ending September 30, 2024, two VIP grants were awarded. No MEE grants were awarded in the third quarter of 2024.

### Virginia Investment Performance:

1. **Canon Virginia, Inc.**, located in the City of Newport News, is a manufacturer of consumer and office products. Awarded a \$350,000 grant, the company will be making a \$37.1 million investment by September 30, 2027. This project has been announced.
2. **Kongsberg Defense & Aerospace**, located in James City County, is a global provider of defense and aerospace systems. Awarded a \$750,000 grant, the company will be making a \$70.9 million investment and creating 187 new jobs by September 30, 2027. This project has been announced.

### Major Eligible Employer:

No MEE grants were awarded.

Money Committee Chair  
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For the third quarter of the 2024 calendar year, disbursements from the VIP were made to Kingspan, MillerCoors, James Hardie, Fareva, and Merck. No MEE grant disbursements from the Fund were made.

Please let me know if you have any questions regarding this quarterly report of VIP and MEE.

Sincerely,



Caren Merrick

CM:kme

cc Mr. Jason El Koubi  
President and Chief Executive Officer  
Virginia Economic Development Partnership