



FOR IMMEDIATE RELEASE

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100 New Jobs in Chesapeake

- NYK Logistics to open new distribution facility in Chesapeake -

October 2, 2006, Chesapeake – NYK Logistics, a leading logistics solutions provider, will open a 120,000-square-foot distribution facility in the City of Chesapeake, creating 100 new jobs. The company is a provider of supply chain services for the retail industry. The Commonwealth of Virginia successfully competed against the State of Florida for the project. NYK Logistics currently has an existing facility in the City of Hampton, which will continue to operate, although a number of employees will transfer to the new plant. The total capital investment is \$26 million.

“NYK Logistics represents two significant business sectors that have helped make the City of Chesapeake and the Hampton Roads economies among the strongest in the United States,” says Chesapeake Mayor Dalton S. Edge. “First, the company has a strong international presence which helps to expand our visibility on a global scale, and second, NYK Logistics is a world-wide leader in providing logistics services resulting in more business for our ports, our local companies, and our consumers. We are proud to welcome them to Chesapeake.”

“This center will not only bring new jobs to Chesapeake, it will also help us advance the city’s redevelopment plan for the South Military Highway corridor,” says Warren D. Harris, Chesapeake’s Director of Economic Development. NYK will locate on the site of a former container storage yard.

NYK Logistics delivers fully integrated logistics solutions tailored to the needs of customers and is now recognized as one of the leading logistics providers in its field. The company’s diverse range of services includes warehousing and distribution, freight forwarding, international network solutions, supply chain consulting, and information technology solutions. NYK Logistics is a part of NYK Group, which was founded in 1885. Since that time, NYK has grown to become one of the world’s leading shipping

companies. The NYK group has more than 30,000 employees around the world and offers various transportation services.

The Virginia Economic Development Partnership, ProLogis, and Kaufman and Canoles Consulting, LLC worked with the City of Chesapeake to secure the project for the Commonwealth. The Virginia Department of Business Assistance will provide training assistance through its workforce services program. An official groundbreaking ceremony is scheduled for Monday, October 2, 2006, at the intersection of Yadkin Road and N. George Washington Highway, with representatives from NYK Logistics, ProLogis and the Virginia Port Authority participating in the event.

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