



Governor McAuliffe Announces Peet's Coffee to Invest \$58 Million and Create 135 New Jobs in the City of Suffolk

The company to build 175,000-square-foot Roastery, establishing an East Coast manufacturing operation

SUFFOLK, VIRGINIA—December 9, 2016—Governor Terry McAuliffe today announced that Peet's Coffee[®], the original craft coffee brand celebrating its 50th anniversary, will invest \$58 million to establish an east coast manufacturing operation in the City of Suffolk. The company will build a 175,000-square-foot Roastery to produce a variety of coffee. Virginia successfully competed against five other Mid-Atlantic states for the project, which will create 135 new jobs.

“Peet's Coffee's decision to locate its East Coast manufacturing operation in Virginia is a true testament to the welcoming climate our Commonwealth offers businesses from every sector,” **said Governor McAuliffe**. “Virginia's strategic location, business climate, and top-notch workforce continue to attract high-caliber companies, and this project is a significant win for the City of Suffolk and the Hampton Roads region. The Commonwealth has emerged as a hub for critical industry sectors like advanced manufacturing and food and beverage, and we welcome Peet's to our roster as we celebrate ongoing success in diversifying and building a new Virginia economy.”

“The strategic decision by Peet's Coffee to expand into Virginia is a great win for the company, the City of Suffolk, and the entire Hampton Roads region” **said Secretary of Commerce and Trade Todd Haymore**. “With the Port of Virginia being one of just two ports on the East Coast that has received ICE certification as an exchange port for coffee imports, Virginia is in a prime position to help Peet's Coffee quickly distribute its product to more than half of the U.S. population. I know that Peet's will be a tremendous corporate asset to Suffolk and Virginia, and we look forward to a successful partnership.”

Originally founded in 1966 by Alfred Peet in Berkeley, California, Peet's Coffee is committed to sourcing the world's best beans, roasting them by hand, and brewing them to perfection. Peet's upholds its commitment to delivering the world's freshest beans through a variety of measures, including a unique Direct Store Delivery (DSD) network serving over 14,000 grocery stores. Peet's is dedicated to growing its business through its retail, grocery, office coffee, and e-commerce channels while maintaining the superior quality of its coffee.

“Financing the development of an East Coast Roastery in Suffolk, Virginia – our first outside of our LEED[®] Gold certified location in Alameda, California – is a strategic investment in the company,” **said Dave Burwick, CEO, Peet's Coffee**. “Suffolk is the perfect location to support our high-quality standards while ensuring that the freshest beans are made available to our east coast consumers much more quickly than today.”



The Virginia Economic Development Partnership worked with the City of Suffolk and the Hampton Roads Economic Development Alliance to secure the project for Virginia. Governor McAuliffe approved a \$1 million grant from the Commonwealth's Opportunity Fund to assist

Suffolk with the project. The company will also be eligible to receive sales and use tax exemptions on manufacturing equipment. Peet's will receive benefits from the Port of Virginia Economic and Infrastructure Development Zone Grant Program. Funding and services to support the company's employee training activities will be provided through the Virginia Jobs Investment Program.

"Suffolk's title as 'caffeine capital' is reconfirmed with Peet's new East Coast Coffee Roasting Operation at the CenterPoint Intermodal Center," **said Suffolk Mayor Linda T. Johnson**. "We are thrilled to welcome Peet's and their enthusiasm, innovation and obsession for excellence to our well-established food and beverage industry family and coffee and tea cluster."

"The Port of Virginia is happy to join the City of Suffolk, the Virginia Economic Development Partnership and the Hampton Roads Economic Development Alliance in welcoming Peet's Coffee – a company that is going to bring jobs and investment to Hampton Roads, and cargo to The Port of Virginia," **said John F. Reinhart, CEO and Executive Director of the Virginia Port Authority**. "Peet's Coffee joins a flourishing coffee handling and manufacturing industry in Virginia that has taken notice of The Port of Virginia's sustained growth and investments in its infrastructure that provide its customers with strategic access to world markets and supply chains for generations to come. We look forward to partnering for success with Peet's Coffee."

"The City of Suffolk, described in 2014 as the 'Caffeine Capital of the United States,' is very fortunate to have been selected as the site for Peet's Coffee East Coast manufacturing operation," **said Delegate Chris Jones**.

"I am excited for the City of Suffolk which is in my district on their new business adventure with Peet's Coffee," **said Senator John Cosgrove**. "It is important for our region as well as the Port to partner with new businesses such as Peet's Coffee to grow our economy. This company has been in existence for 50 years and will bring much needed jobs to the area."

To learn more about Peet's Coffee, please visit www.peets.com.

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