



PROJECT ANNOUNCEMENT

Investor Summary



Headquartered in New Hope, Minnesota, Safco Products Company, a division of Liberty Diversified Industries, was founded more than 40 years ago. The company began with a small offering of corrugate storage products designed for office use. Since then, Safco has grown and today the company offers more than 2,500 premier products that have been designed to meet specific needs in all areas of the workplace.

Safco has chosen the Shirley T. Holland Intermodal Park in Isle of Wight County as the location for its new distribution facility. With an initial investment estimated at \$17 million, Safco will create 40 new jobs and hopes to be operational by December 2008.

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Safco Products Company to Invest \$17 Million in Hampton Roads

Hampton Roads – Safco Products Company, a supplier of office products solutions, has announced that it will invest \$17 million to open a new distribution facility in the Shirley T. Holland Intermodal Park in Isle of Wight County. The company's Isle of Wight location will distribute organization and comfort-enhancing products for the office and workplace environments and will create 40 new jobs.

Headquartered in New Hope, Minnesota, Safco, a division of Liberty Diversified Industries, began more than 40 years ago with a small offering of corrugate storage products designed for office use. Today, the company offers more than 2,500 premier products that have been designed to meet specific needs in all areas of the workplace.

"Virginia was the optimal location for our new high-tech distribution center servicing the entire East Coast," said Donovan Ackerson, Safco's Director of Distribution and Logistics. "It allows us to drastically improve our delivery times to the entire Eastern seaboard. The Port of Virginia was another major factor in our decision that allowed us to maintain ocean carrier relationships, utilize the leading edge port and reduce our lead times on global source products. Finally, the economic environment that Virginia offers to businesses will aid in our future success."

"We are delighted with Safco's decision to open a distribution operation in Hampton Roads," commented Alliance Chairman, Jerry Clark. "Their decision is a testament to both the region's attractiveness for industries that desire close proximity to a major port and the Alliance's ability to successfully market the Hampton Roads region."

The Virginia Economic Development Partnership, the Hampton Roads Economic Development Alliance and the Isle of Wight County Department of Economic Development worked cohesively to assist Safco Products Company in their expansion into the Hampton Roads market.

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