



Commonwealth of Virginia
Office of Governor Ralph S. Northam

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Office of the Governor

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**Governor Northam Announces Lumber
Exporting Company to Establish Operations in
Suffolk**

*~ Kristi Corporation to invest \$1.1 million in facility specializing in the
export of softwoods ~*

RICHMOND—Governor Ralph Northam today announced that Kristi Corporation, a global supplier of industrial raw material for aluminum and steel metallurgical industries, will invest \$1.1 million to establish a log load and fumigation facility at 1326 Portsmouth Boulevard in the City of Suffolk. The company plans to source 100 percent of its exports from Virginia loggers. Virginia successfully competed with North Carolina and Pennsylvania for the project, which will create 10 new jobs.

“Once again, the world-class Port of Virginia and our skilled workforce enabled our Commonwealth to successfully compete for this new lumber exporting facility,” **said Governor Northam**. “This project will benefit both the local economy and our forestry industry, and we look forward to partnering with Kristi Corporation as it grows in Suffolk.”

Founded in 2005 and headquartered in Piscataway, New Jersey, Kristi Corporation started as a small scrap metal trading company that now has branches in Canada and India, along with representatives located across the globe. Today, the company has expanded beyond simple scrap metals and grown into a reliable supplier of industrial raw material for aluminum and steel metallurgical industries. Kristi Corp exports a variety of logs, lumber, and biomass from North America to countries worldwide.

“An abundant supply of raw material and exceptional logistics infrastructure make Virginia an ideal location for Kristi Corporation’s growing business, and we are pleased to welcome the company to the Commonwealth,” **said Secretary of Commerce and Trade Brian Ball**. “Suffolk’s close proximity to The Port of Virginia and access to major interstates and rail lines will be important assets for Kristi Corporation as it expands its market reach.”

“I am pleased that Kristi Corporation chose Suffolk to site its new log exporting facility,” **said Secretary of Agriculture and Forestry Bettina Ring**. “Investments like this provide important forest product markets for landowners and new employment opportunities which continue to support forestry, Virginia’s third-largest industry. I am delighted that the Commonwealth and the Virginia Department of Forestry were able to partner with the City of Suffolk to support this new venture.”

“We were pleased to find a business-friendly atmosphere in Virginia and great support from the Virginia Department of Forestry for our project,” **said Jeyapal Babu, CEO of Kristi Corporation**. “Access to a world-class port system and employees trained in heavy machinery operation were also big factors in determining this new venture.”

The Virginia Economic Development Partnership worked with the City of Suffolk, the Virginia Department of Forestry, and The Port of Virginia to secure the project for Virginia and will support Kristi Corporation’s job creation through the Virginia Jobs Investment Program (VJIP), which provides consultative services and funding to companies creating new jobs in order to support employee recruitment and training activities. As a business incentive supporting economic development, VJIP reduces the human resource costs of new and expanding companies. VJIP is state-funded, demonstrating Virginia’s commitment to enhancing job opportunities for citizens.

“Kristi Corporation’s strategic decision to locate its newest operation in Suffolk holds benefits for the company, the economies of Virginia, the City of Suffolk, and The Port of Virginia,” **said Stephen A. Edwards, Virginia Port Authority CEO and Executive Director**. “The port will be Kristi Corp’s international trade gateway, and we are ready to collaborate to leverage the world-class efficiency being generated at this 21st century port. We look forward to serving as the company’s link to global markets for many years to come.”

“The forest products industry has provided jobs for our region for many years,” **said City of Suffolk Mayor Michael Duman.** “It is exciting to learn of Kristi Corporation’s expansion into Suffolk and to know the economic impact it will have on our community.”

“The \$1.1 million that the Kristi Corporation is investing in the facility specializing in the export of softwoods in my district will not only create 10 new jobs, it will bring a positive economic impact to the region,” **said Senator L. Louise Lucas.** “Furthermore, the plan the corporation has to source 100 percent of its exports from Virginia loggers makes this a great project not only for the 18th Senatorial District but the Commonwealth as a whole.”

“Kristi Corporation is a welcome addition to the City of Suffolk,” **said Delegate Clinton Jenkins.** “The company’s contributions, along with bringing new jobs to Suffolk, will enhance our economy. Suffolk has the workforce, job training programs, schools, and other services necessary to meet employers’ demands. We are thankful for the work of the Virginia Economic Development Partnership and its partners for attracting and supporting Kristi Corporation’s move to Suffolk.”

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