

**EDA TARGETING LEADING TECHNOLOGY FIRM IN SILICON VALLEY TO DO
BUSINESS IN THE TERRITORY, LEADERSHIP TEAM DELIVERS
PRESENTATION TO TECHAMERICA BOARD OF DIRECTORS, ATTENDS
AWARD CEREMONY**

The Economic Development Authority (EDA) recently met with the Board of Directors of TechAmerica, a technology industry leader, in Menlo Park, Silicon Valley, California. EDA CEO Percival Clouden and Board Chairman Albert Bryan, Jr. delivered a presentation to the board, summarizing the advantages of doing business in the Territory.

“Attracting new businesses in the technology sector must be a step in creating a foundation for the territory’s continued economic expansion, enabling cutting-edge business capabilities and employee skill levels that not only extend the territory’s business opportunities, but also enable our workforce to compete on the global level,” Governor John P. de Jongh, Jr. said.

Silicon Valley-based TechAmerica provides businesses with the resources to reach their full market potential by utilizing key technologies to support core business capabilities. The presentation to the association’s board of directors allowed the territory to network directly with corporate heads in the outsourcing industry, an area that the Authority is targeting, particularly for call centers and outsourcing ventures.

Bringing technology companies to the territory is in alignment with the administration’s goal of implementing initiatives that attract budding entrepreneurs and businesses. Efforts such as viNGN’s broadband build-out, scheduled to be completed in 2013, making high-speed Internet readily accessible territory-wide, and the Research and Technology Park provide the foundation for companies, including leading technology firms, to take advantage of our infrastructure to service unique markets and boost the Virgin Islands economy.

“As we continue to see a trend on the impact that technology has on the speed and efficiency of the daily activities of businesses globally, it is important that we continue to understand that our growth is contingent not only on providing tax benefits, but on our ability to provide web access, and most importantly, talented people. It was amazing to see how focused on growth these companies are -- this focus is their key to economic success,” EDA Board Chairman Albert Bryan, Jr. stated.

EDA made the presentation after a comprehensive report was completed by TechAmerica on the competitive factors for the Virgin Islands as a site for domestic sourcing in the field of technology, which showed several positive indicators.

TechAmerica is a U.S.-based technology trade association that provides businesses in the technology sector with the opportunities to network with their customers, enabling technology businesses to develop partnerships and learn more about the markets they target. The association represents nearly 1,000 member companies of various sizes in both the public and commercial sectors of the economy. TechAmerica is the industry's largest trade and advocacy organization, providing tech sector businesses a strong voice in helping them reach their highest business potential.

"EDA is pleased to have attended this annual event in order to meet with various representatives of businesses in the technology sector. As we aggressively seek potential beneficiaries for our economic development program, it is important that the Authority continues to be diligent in assuring our beneficiaries and potential clients that we are open and ready to do business," said EDA CEO Percival E. Clouden.

Clouden and Bryan also attended TechAmerica's *53rd Annual David Packard Medal of Achievement and Innovator Awards Dinner*, an event that recognizes industry leaders for their outstanding contributions. The dinner attracted hundreds of high-tech executives from all industry segments. Previous recipients of the award include IBM, Motorola, Hewlett-Packard, Adobe System, LinkedIn, Global Computer Enterprises, and Aspen Medical Products, Inc.

TechAmerica was formed by the merger of the American Electronics Association, the Cyber Security Industry Alliance, the Information Technology Association of America and the Government Electronics & Information Technology Association. TechAmerica has offices and partnerships across the country and worldwide.

For more information on TechAmerica, visit www.techamerica.org. To learn more about the EDA, visit www.usvieda.org or contact 340.714.1700 in St. Thomas and 340.773.6499 in St. Croix. EDA Board Chairman Bryan can be reached at the Department of Labor at [REDACTED] in St. Croix and [REDACTED] in St. Thomas.

###