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## **UK Electronics company chooses Suffolk for first U.S. office**

SUFFOLK, VA., July 16, 2007 — Astute Electronics, a global leader in electronic component distribution, has announced plans to open a sales office in Suffolk, Virginia to serve the North American market. This expansion, designated Astute Electronics, Inc., the first in the U.S. for the British based company, is set to complement Astute's existing office in Shanghai, China and its Excess Logistics Hub in Wishaw, England.

A service-oriented distribution company, Astute seeks to satisfy its customers' electronic needs by locating components from a global network of suppliers. Their range of delivered products is concentrated on semiconductor, connector, cable and passive products. The company attributes much of its success to adherence to the professional ethos of service, flexibility and solutions. "Astute Electronics, Inc. will allow us to deliver these core beliefs to our existing customers in the U.S. as well as provide a platform for new business development," noted Aran Coker, Vice President of Sales.

“The City of Suffolk is very excited to welcome Astute Electronics, Inc. to our City,” said Mayor Linda T. Johnson. “This is a good example of local and regional economic development international marketing efforts that continue to bring new companies to grow and expand within our marketplace.”

Set to occupy a 1,750 square foot office space in Harbour Breeze Professional Center, Astute Electronics, Inc. plans to employ four people by the end of 2007, three of whom will be American. With an initial investment estimated at \$250,000, operation of the sales office was set to begin today.

The Hampton Roads Economic Development Alliance made initial contact with Astute during a trade mission to the UK in September 2006 when Jones Hooks, Alliance President and CEO, and Tom O’Grady, Director of Economic Development, City of Suffolk, met with company representatives. After this initial contact, HREDA hosted company representatives during the first week of December 2006, meeting with international professionals and touring the region. Astute ultimately decided upon an existing facility in Northern Suffolk’s technology corridor.

On Astute’s announcement, Hooks commented, “It is evident that Hampton Roads is a solid location choice for international companies looking to expand their business opportunity. Astute’s decision to locate their first U.S. presence in Hampton Roads speaks directly to the assets within our region that support a demanding global market. We welcome Astute to Hampton Roads and to our growing roster of international companies.”

This announcement brings the number of UK based companies in Hampton Roads to seventeen.

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