

# Governor Northam Announces 31 New Jobs in the City of Covington

*~ SchaeferRolls, Inc. will invest \$12 million to establish manufacturing operation to supply WestRock Company ~*

**RICHMOND**—Governor Ralph Northam today announced that SchaeferRolls, Inc., a producer of polymer-based roll covers and a wholly-owned subsidiary of SchäferRolls GmbH & Co. KG, will invest \$12 million to establish a 40,000-square-foot manufacturing operation in the City of Covington. The company will be the local supplier to paper and packaging manufacturer WestRock Company’s plant. Virginia successfully competed against South Carolina for the project, which will create 31 new jobs.

“We are thrilled to welcome SchaeferRolls to the City of Covington and Virginia as a new corporate partner and the local supplier to WestRock’s major operation,” **said Governor Northam**. “The paper and packaging industries have a long history of success in the Commonwealth, and we are confident that the company will benefit from the competitive operating costs and dedicated regional workforce with strong industry skills. Gaining a new employer and 31 new, 21<sup>st</sup>-century jobs is an important step forward for the City, and we are confident in SchaeferRolls’ future success in Virginia.”

SchaeferRolls has been producing polymer-based roll covers since 1946. The firm is a leading name in the industry, and is renowned for its precision engineering, technical expertise, and solid track record. Its production machines are designed to handle and process rolls of all sizes, and products are sold through a seamless sales network worldwide.

“SchaeferRolls is a great addition to the Commonwealth’s corporate roster, and an exciting win for the City of Covington,” **said Secretary of Commerce and Trade Brian Ball**. “This significant project is a testament to Virginia’s business advantages that attract major operations and suppliers, generating additional jobs and investment. With a strategic location that provides access to major interstates and airports, a robust manufacturing workforce, and one of the largest ports on the U.S. East Coast, the Commonwealth is extremely attractive to manufacturers that move product around the nation and the globe. We look forward to partnering with SchaeferRolls.”

“We have been looking for a location to site a second manufacturing facility to better serve our customers in the South,” **said J.T. Fisher, Vice President and General Manager of SchaeferRolls Inc.** “Covington provides excellent transportation options and a skilled labor force, allowing us to provide products with enhanced economic value to our customers.”

The Virginia Economic Development Partnership worked with the City of Covington, the Alleghany Highlands Economic Development Corporation, and the Roanoke Regional Partnership to secure the project for Virginia. Governor Northam approved a \$100,000 grant from the Commonwealth’s Opportunity Fund to assist the City with the project. SchaeferRolls

will be eligible to receive Sales and Use Tax Exemptions on manufacturing equipment, as well as benefits from the Port of Virginia Economic and Infrastructure Development Zone Grant Program. The company also qualifies for state benefits from the Virginia Enterprise Zone Program, administered by the Virginia Department of Housing and Community Development. Funding services to support the company's employee training activities will be provided through the Virginia Jobs Investment Program.

“The Alleghany Highlands and the City of Covington welcome SchaeferRolls, Inc.,” **said Marla Akridge, Executive Director of the Alleghany Highlands Economic Development Corporation.** “This capital investment and jobs are much needed in this rural area and we are extremely excited to help the company grow in Covington.”

“Having SchaeferRolls as a new corporate citizen in Covington creates jobs in the manufacturing sector, and helps to power the state's economy,” **said John F. Reinhart, CEO and Executive Director of the Virginia Port Authority.** “We are seeing more companies like SchaeferRolls coming to Virginia to leverage the worldwide reach of The Port of Virginia. We welcome SchaeferRolls and look forward to a long and productive relationship.”

“I am excited the Commonwealth has been able to assist in bringing 21<sup>st</sup>-century jobs and increasing the tax base in Covington and the Alleghany Highlands,” **said Senator Creigh Deeds.**

“Today's announcement was made possible thanks to the efforts of everyone in the Alleghany Highlands, the Roanoke Regional Partnership, VEDP, and the Governor's office,” **said Delegate Terry Austin.** “Working together to bring SchaeferRolls, an international company, to the City of Covington is another great example of everyone working together to leverage their assets to create jobs and investment in the Alleghany Highlands. The 31 new jobs and \$12 million in investment is a success in and of itself. The fact that SchaeferRolls will supply WestRock, the largest exporter of The Port of Virginia, makes this announcement all the more special.”