

For immediate release

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INIT, INC. TO INVEST AND EXPAND NORTH AMERICAN HEADQUARTERS IN CHESAPEAKE

CHESAPEAKE, VA - INIT Innovations in Transportation, Inc., a global provider of intelligent transportation systems for public transit, will expand its presence in Chesapeake. The company will consolidate its administrative offices, two manufacturing firms and warehouse operations into a 70,000 sq. ft. facility.

GO-1 LLC., an affiliate of INIT, has signed a contract with the Chesapeake Economic Development Authority for eight (8) acres of land in Oakbrooke Business and Technology Center to develop the new facility. Breaking ground on the site is scheduled for April 2016. The new facility is targeted for completion in March 2017.

INIT's existing North American operations are currently located in the Greenbrier Business District of Chesapeake. It encompasses the company's two manufacturing firms, Superior Quality Manufacturing, LLC (SQM) and Total Quality Assembly, LLC (TQA), and warehouses. The new office will house INIT's staff including their engineering, development, sales, customer support, information technology, project management and administrative departments. INIT, TQA and SQM currently employ approximately 70 people.

In 1999, when the company's North American business was established, the City of Chesapeake, Department of Economic Development became a vital link in finding the right space for INIT's US subsidiary. "INIT has made four moves to larger spaces over the last 16 years," CEO Roland Staib explains. "The partnership we have with the City of Chesapeake has been an invaluable resource for us as our company has evolved over the years. They helped us establish our home here."

"INIT is an integral part of our business community and has achieved many milestones in Chesapeake, and we are excited to partner with them as they build a new North American headquarters," said Chesapeake Mayor Alan P. Krasnoff. "Chesapeake is open for business and INIT's announcement demonstrates the success companies can achieve in our city."

About INIT

Headquartered in Karlsruhe, Germany, the INIT Group has become a global player - thanks to its clients and employees from 25 countries spanning four continents. As the worldwide leading supplier of integrated ITS and Electronic Fare Collection systems for public transit, INIT has been assisting transport companies in making public transit more attractive, faster and more efficient for more than 30 years.

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