



NEWS RELEASE

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FOR IMMEDIATE RELEASE

September 14, 2009

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WINNERS OF THIRD ANNUAL GOVERNOR'S AWARDS FOR TRADE EXCELLENCE ANNOUNCED

NASHVILLE, Sept. 14, 2009 – Governor Phil Bredesen and Economic and Community Development Commissioner Matt Kisber today announced that La-Z-Boy of Tennessee of Dayton, NuSAFE, Inc. of Oak Ridge and World Trade Consult, LLC in Memphis are the recipients of the third annual Governor's Awards for Trade Excellence. The GATE recognition honors large, medium and small-size companies who have achieved excellence in engaging in global trade. The winners will be presented their award by Governor Bredesen and Commissioner Kisber at the Economic and Community Development Governor's Conference on Tuesday, September 15 at 12:30 p.m. during the Governor's luncheon.

"I'm extremely proud of these companies for their efforts over the past year, which is being recognized under the Governor's Awards for Trade Excellence program we created two years ago," said Governor Bredesen. "These companies are proof of outstanding service, showcasing the benefits of exporting Tennessee goods, and demonstrate that Tennessee companies of any size are at the forefront in the global marketplace."

The companies represent winners in three categories: La-Z-Boy of Tennessee won in the large company category (250 or more employees), NuSAFE, Inc. won for medium-size companies (less than 250 employees), and World Trade Consult, LLC won in the small company category (25 employees or less).

"Global trade in Tennessee continues to grow rapidly, and we are excited to showcase their talents with this annual award," Commissioner Kisber said. "These winners show that expanding the market for Tennessee products can be done by any size company. Hopefully by these examples, other companies will be encouraged to expand their operations in the global marketplace."

La-Z-Boy of Tennessee opened the doors to its 1,202,000 square-foot Dayton facility in 1973 and produces recliners, sleep sofas, reclining sofas and stationary sofas onsite. The company employs more than 1,800 people and exports make up 4 percent of its sales and has had significant success in expanding the export of component parts to customers in China.

NuSAFE, Inc., a high technology company specializing in scientific instrumentation and components for medical, commercial and governmental purposes, houses its finance, administration, sales, marketing, research and development, and science group at the Oak Ridge location. Approximately 77 percent of NuSAFE, Inc.'s annual sales in 2009 were direct export sales, up from 44 percent the previous year. NuSAFE, Inc.'s software is designed to provide local language outputs for any country.

World Trade Consult, LLC helps businesses nationwide limit their risks of loss arising from trade supply and distribution chains. Tennessee companies use World Trade Consult's expertise to protect open account export sales from buyer default. In 2009, 44 percent of World Trade Consult's annual sales were attributed to exports, up 4 percent from the previous year.

Tennessee companies exported more than \$23 billion dollars worth of goods and services to other countries in 2008, nearly double the rate of exports only five years ago. Tennessee is the 16th largest exporting state in the U.S. and one of the country's fastest growing exporters. Over the last five years alone, Tennessee exports to China have grown by 114.42 percent according to the Office of Trade and Industry Information, Manufacturing and Services, International Trade Administration, U.S. Department of Commerce making Tennessee China's fastest growing export partners among U.S. states.

The Department of Economic and Community Development's annual Governor's Conference is held September 14 and 15, 2009 at the Gaylord Opryland Hotel. For more information, call 615-253-1390 or visit www.tnecd.gov.

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