



FOR IMMEDIATE RELEASE

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**Maine Technology Institute Announces Awards of \$24.5 Million
Supporting Innovation Leading to Significant Economic Impact and Growth**

First "Lightning Round" Awards of Maine Technology Asset Fund 2.0 Approved by MTI Board of Directors and Will Produce Hundreds of STEM jobs and Quality Employment Opportunities

Brunswick, ME – The Maine Technology Institute (MTI) has approved five (5) awards from the Maine Technology Asset Fund 2.0 (MTAF2.0) program. The MTAF2.0 Program is financed by a \$45MM bond approved by voters in June 2017 that MTI manages on behalf of the State of Maine.

Projects span new innovations in gourmet food manufacturing and textiles, to innovations helping to solve humankind's most confounding health problems, to securing momentous business expansion projects that were likely headed elsewhere. The awards were made to businesses located across Maine from Southern Maine to Downeast to Greater Bangor, with the five projects having impact on employment and revenues in eight different counties and two projects with presence in multiple states selecting a Maine location for expansion. An independent economic impact analysis projects that these five projects will lead to 2,040 new jobs and a collective \$453 million in economic output for the State of Maine.

Summary of awards:

Vets First Choice Award Amount: \$9,000,000
Portland Total Project Cost: \$20,000,000
Contact: Andrew Wilson (917) 607-6601

Vets First Choice plans to build a new corporate facility on the peninsula in Portland, Maine. This multi-million-dollar project will include an automated fulfillment center, state-of-the-art specialty pharmacy, and a world-class science, technology, engineering and math center. This major expansion will create hundreds of high-quality jobs in Maine. Vets First Choice has formed a strategic collaboration with the University of New England College of Pharmacy for residency, training and development programs. Vets First Choice is a leading provider of technology-enabled healthcare services for companion and equine veterinary practitioners. Founded in 2010, the company partners with veterinarians to create insight into gaps in patient care and offers professionalized pro-active prescription management to drive client engagement and improve compliance.

C & L Aerospace Holdings, LLC Award Amount \$2,634,500
Bangor Total Project Cost: \$5,669,000
Contact: Pat Lemieux (207) 217 6147

C&L Aviation Group plans to increase its technical capabilities, including product development that will lead to additional on-site manufacturing and aircraft modifications. The resulting products and capabilities will spur additional growth in the aviation market for C&L, while also generating many additional jobs at the Bangor headquarters. Specifically, the funds from this grant will be allocated to expand the current facility with the purchase of necessary equipment to support the increased engineering and production efforts. Company revenue is expected to grow 50% over the next three years.

Good To-Go LLC Award Amount: \$150,000
Kittery Total Project Cost: \$300,000
Contact: Jennifer Scism (207) 451-9060

Good To-Go has been creating and manufacturing gourmet dehydrated meals in Maine since 2014. Over the last year, they've realized their major bottle-neck was their inability to package their product efficiently. They could cook enough meals, but just couldn't get them in the bags fast enough. They are now solving that problem by building on to their facility a USDA compliant packaging room which will house a semi-automated filler/bagging machine. This will increase Good To-Go's packaging capacity by 300% enabling them to meet consumer demand while increasing sales. Four years ago, it was just the two founders, Jen and David, today they have 15 staff and growing.

Hyperlite Mountain Gear Award Amount: \$177,670
Biddeford Total Project Cost: \$355,341
Contact: Dan St. Pierre (800) 464-9208

Hyperlite Mountain Gear, based in Biddeford, is a manufacturer of 100% USA-made ultralight outdoor equipment. Using high-tech material technologies and designs, they are allowing a wide range of hardcore outdoor adventurers to weekend outdoor enthusiasts increase their performance, efficiency and enjoyment in the outdoors. The company's MTAF 2.0 award is for a

production automation and efficiency project that will help further commercialize manufacturability and market competitiveness of their high-tech, high-quality, high-performance gear line

The Jackson Laboratory
Bar Harbor
Contact: Sarah Laskowski at 860-837-2102

Award Amount: \$12,500,000
Total Project Cost: \$60,000,000

The Jackson Laboratory (JAX) is constructing a state-of-the-art research mouse production facility in Ellsworth, Maine. The facility will include innovative, automated systems for handling production materials. These systems will significantly increase production safety and efficiency and enhance product quality and consequently will advance the Laboratory's position as the global leader in research mouse production. JAX has committed \$75 million to phase 1 of the 3-phase project and will match the \$12.5 million grant from MTAF with an additional \$47.5 million, to complete the project's second phase.

Projects approved went through extensive due diligence, with primary focus on the stated desired economic outputs of growth or retention of market share, increased revenues, expanded employment and retained jobs, and the feasibility of the proposed projects to achieve their projected outputs. Requests were ranked against standard criteria and then against each other in terms of meeting the guiding principles established for the program.

During the application period, MTI received 183 Maine Technology Asset Fund 2.0 (MTAF2.0) proposals seeking, in aggregate, close to \$381 million for the \$45 million bond-funded program. The proposals came from all 16 Maine counties and from companies of all maturity levels, from startups to mature enterprises. Additionally, MTI received proposals from companies it has never engaged with previously and even from out-of-state and out-of-country enterprises looking to establish a base of operations in Maine.

"MTI is amazed by the pool of strong projects requesting funds during this Lightning Round," said Brian Whitney, MTI's President. "We look forward to announcing additional awards later this month but are humbled by this responsibility, knowing we are unable to provide funds for many incredible projects happening at innovative companies all over Maine. The five awards are representative of the exciting and well-executed projects currently underway across our innovation economy. Collectively MTI will work with the rest of our innovation economy partners to make sure Maine builds and recruits the talent it needs to fill the high paying new jobs being created through this bond and will also work with our partner organizations to try to provide financing for many of the other projects in the pool."

MTI is a publicly financed, private, nonprofit organization created by the Legislature in 1999 to stimulate research and development activity leading to the commercialization of new products, processes and services in the state's seven targeted technology sectors. MTI programs are either loans, equity investments, or grants designed to enhance the competitive position of those sectors and increase the likelihood that one or more of these sectors will support clusters of industrial activity and create quality jobs across Maine.

The Maine Technology Asset Fund (MTAF) is a state approved bond fund investment in research, development and commercialization in the State to be used for infrastructure, equipment and technology upgrades that enable organizations to gain and hold market share, to increase revenues and to expand employment or preserve jobs for Maine people, to be awarded through a competitive process to Maine-based public and private entities, leveraging other funds in a one-to-one ratio For more information about MTAF, please visit www.mainetechnology.org/MTAF2.

For information on other MTI programs, events and resources, visit the Maine Technology Institute at www.mainetechnology.org.

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