



Commonwealth of Kentucky
Office of the Governor

FOR IMMEDIATE RELEASE

Contact: Kerri Richardson
502.564.2611
502.330.6633

Terry Sebastian
502.564.2611
502.229.6130

Mandy Lambert
502.564.4886

**Gov. Beshear Announces Hummingbird Nano to Expand Operations in
Lexington, Add 18 Jobs**

High-tech manufacturer to invest more than half a million dollars in the Commonwealth

LEXINGTON, Ky. (March 1, 2013) – Governor Steve Beshear today joined company and local officials to announce Hummingbird Nano Inc. is expanding manufacturing operations at the University of Kentucky’s Coldstream Research Campus, adding 18 jobs and investing more than \$550,000 in the project.

“Hummingbird Nano is on the cutting edge of its industry, using technology the company developed right here in Kentucky,” said Gov. Beshear. “This type of innovative, high-tech manufacturing is a perfect fit for the Coldstream Research Campus, and we’re excited to see 18 new jobs and a significant investment at this growing company.”

Based in Lexington since 2012, Hummingbird Nano is a high-tech manufacturer of ultra-small, precision-molded components for the biotechnology, telecommunications, aerospace, energy and defense industries. The expansion of the Lexington facility will include production of precision devices for the health and biotechnology sectors.

“Hummingbird Nano Inc. is ultimately the result of resources supplied by Kentucky, from beginning to end,” said R. Grant Stephens, CEO and general counsel of Hummingbird Nano. “The principal officers and employees all have engineering degrees from the University of Kentucky. With the technical knowledge we gained at Kentucky’s flagship university, support from Kentucky agencies that encourage entrepreneurship, use

of the tremendous resources at the Coldstream Research Park, and now this tax incentive plan, Hummingbird can truly be called a ‘grass roots’ company from the heart of Kentucky. We are pleased to be able to develop ‘best in the world’ manufacturing technologies and keep them right here at home.”

To encourage the investment and job growth in Lexington, the Kentucky Economic Development Finance Authority preliminarily approved the company for tax incentives up to \$300,000 through the Kentucky Business Investment program. The performance-based incentive allows a company to keep a portion of its investment over the term of the agreement through corporate income tax credits and wage assessments by meeting job and investment targets.

“This expansion by Hummingbird Nano at UK’s Coldstream Research Campus is good news for central Kentucky,” said Sen. Kathy Stein, of Lexington. “Hummingbird Nano’s investment of \$550,000 will also add 18 more jobs – jobs that will provide a boost to our local economy and new opportunities for our workforce. Gov. Beshear shows his continued leadership in job creation to seek out and support this excellent industry expansion. Thank you, Governor.”

“Lexington has quickly become a leader in both creating and luring the jobs that will drive our nation’s economy in the years ahead, and Hummingbird Nano is a perfect case in point,” said Rep. Jesse Crenshaw, of Lexington. “Its decision to expand speaks volumes about all that our community has to offer. I’m happy it’s taking this step and that our state and local officials could work with the company’s leaders to help make this happen.”

“Hummingbirds hover in air by flapping their wings as much as 80 times a second. They are the only group of birds able to fly backward,” said Lexington Mayor Jim Gray. “Clearly, Hummingbird Nano has found the right name. It takes speed, dexterity and superior technology to compete in their industry, and they are competing and growing. Congratulations!”

“Hummingbird Nano is a great example of a technology company that is growing and expanding in Lexington,” said Bob Quick, CCE, president and CEO, Commerce Lexington Inc. “We are excited by their presence in the Bluegrass and are proud to be a part of this announcement.”

Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com. Fans of the Cabinet for Economic Development can also join the discussion on Facebook at www.Facebook.com/ThinkKentucky or follow on Twitter at www.Twitter.com/ThinkKentucky.

A detailed community profile for Lexington (Fayette County) can be viewed at <http://www.thinkkentucky.com/EDIS/cmnty/index.aspx?cw=053>.

###

Follow Governor Beshear on Twitter [@Govstevebeshear](https://twitter.com/Govstevebeshear), read the Governor's personal notes on his blog at <http://governor.ky.gov/blog>, and view his video commentaries at <http://www.youtube.com/governorbeshear>.