



Commonwealth of Kentucky  
Office of the Governor

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**Gov. Beshear Announces Funai Electric Co. Ltd. to Open Lexington Facility**

*Technology company will employ up to 50 people, pay an average of \$100,000 per year*

**FRANKFORT, Ky. (Jan. 30, 2014)** – Governor Steve Beshear today announced that Funai Electric Co., Ltd. plans to open Funai Lexington Technology Corporation in Fayette County. The technology company will be a subsidiary of the multi-billion dollar global electronics company, which is headquartered in Japan and will employ up to 50 people with an average wage of \$100,000 per year.

“This is a prime example of an innovative company teaming up with an innovative and high-tech workforce,” said Gov. Beshear. “Kentucky’s reputation for employing educated and skilled workers is gaining the attention of companies around the world. We are very excited to welcome Funai to the Commonwealth, and we look forward to seeing Funai Lexington Technology Corporation grow into a global leader.”

Funai Lexington Technology Corporation will support research and development in the inkjet and microfluidic technologies. Microfluidics is the use of engineering, science and technology to design systems in which small volumes of fluids will be handled.

The corporation, which will be located on the Lexmark campus in Lexington, represents a \$4.2 million investment in the Commonwealth. Central Kentucky’s skilled workforce and training programs will enable Funai to carry on a tradition of innovation in the region.

“Funai Lexington Technology Corporation is a critical development resource for the Funai Electric Company Limited,” said Kiyoshi Chinzei, Officer & General Manager of the Office Solution Business Unit of Funai Electric Company Limited. “This new company will continue research and development in the inkjet and microfluidic technologies. We expect this company will lead great success for us to be one of global leaders in the new business opportunities. We are pleased with the technology resources available in Lexington and the support of the Commonwealth of Kentucky.”

In April 2013, Funai announced the acquisition of Lexmark’s inkjet technology assets, more than 1,000 patents and a manufacturing facility in the Philippines. Funai has been a design and contract manufacturer for Lexmark International since 1997.

To encourage the investment and job creation in Fayette County, the Kentucky Economic Development Finance Authority preliminarily approved the company for tax incentives up to \$1.2 million 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.

“I’m certainly pleased to see Funai make this move and invest so much in Fayette County, which has the expertise it needs to make this venture a success,” said Rep. Jesse Crenshaw, of Lexington. “I want to thank Gov. Beshear, the Cabinet for Economic Development and those with Commerce Lexington and the city for their cooperative work in helping to make this possible.”

“Funai’s decision to open a research facility in Lexington is one more example of the attraction of high-tech companies to our quality of life and their recognition of local talent,” said Lexington Mayor Jim Gray. “These are great jobs with a great company. Welcome, Funai Electric.”

“Lexington is excited to welcome Funai Lexington Technology Corporation to our technology community,” said Bob Quick, president and CEO of Commerce Lexington Inc. “Lexington was recently ranked in the top 25 high-tech hotspots in America, and Funai’s decision to locate in our city is a testament to our educated workforce, low cost of doing business and innovative spirit.”

For more information on Funai, visit [www.funai.jp/en/](http://www.funai.jp/en/)

A detailed community profile for Lexington (Fayette County) can be viewed [here](#).

Information on Kentucky’s economic development efforts and programs is available at [www.ThinkKentucky.com](http://www.ThinkKentucky.com). Fans of the Cabinet for Economic Development can also join the discussion on [Facebook](#) or follow on [Twitter](#). Watch the Cabinet’s “This is My Kentucky” video on [YouTube](#).

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