



FOR IMMEDIATE RELEASE

Contacts: Susan Straub, Mayor's Office
859-258-3111
sstraub@lexingtonky.gov

Warren Nash, UK ICC
859-257-6871
warren.nash@uky.edu

Kimberly Rossetti
Commerce Lexington Inc.
859-226-1627
krossetti@commercelexington.com

Lexington's fast-growing tech sector attracts nine new companies in 2013

LEXINGTON, KY. (Nov 18, 2013) – Lexington's fast-growing high tech sector saw the addition of nine companies in 2013, adding 190 new jobs and investing \$7.5 million in the local economy.

"Creating the environment in Lexington to attract and grow good jobs is my top priority," Mayor Jim Gray said. "We've found a combination of incentives that gives us a competitive advantage over other cities, especially with high tech companies. And now we're improving our odds with the Jobs Fund, a unique program that will make Lexington even more attractive to industries with high wages."

Gray and Congressman Andy Barr kicked off Global Entrepreneurship Week today with a look back over the past year's successes in attracting the high tech firms through a unique combination of federal, state and local incentives.

"Today's announcement further underscores the vital role that innovative small businesses play in job creation and economic growth. I will continue to support efforts like these that give small businesses the tools they need to hire new workers, expand operations, and lead an economic revival," Barr said. "I welcome these small businesses to the Commonwealth and applaud the collaborative effort that continues to attract world-class companies to Kentucky."

Teamwork has been a successful strategy for Lexington. The Bluegrass Business Development Partnership, a collaboration among the city, Commerce Lexington Inc., and the University of Kentucky, work together to attract and grow jobs through a combination of incentives. The nine companies received federal Small Business Innovative Research (SBIR) grants and were drawn to Lexington, in part, by the state's match program, as well as the partnership's rent subsidy program for companies that have received a state SBIR matching grant.

“Utilizing the award-winning rent subsidy program provided by the city, leveraging the state’s great matching program, and the intellectual assets of UK’s faculty and researchers, as well as, its labs and research facilities, the partnership has truly hit a home run with the addition of these companies to the growing entrepreneurial landscape of Lexington and Kentucky,” said David Blackwell, Dean of University of Kentucky Gatton College of Business and Economics and a Commerce Lexington Inc. board member.

The nine companies, moving to Kentucky from nine different states include Bauer Labs, Directed Energy Inc., Hitron Technologies, Inc., Mercury Data Systems, New Global Systems for Intelligent Transportation Management, Nicolalde R&D, NOHMs Technologies, Inc., Science Tomorrow, and Twin Star TDS, LLC. NOHMs Technologies, Inc., which was announced in September, comprises 160 of the new jobs announced. The companies are focused on software and IT, renewable energies, communications, life science solutions and advanced manufacturing.

Lexington is fast becoming a leading location for high-tech information jobs, a key factor in economic growth. In a recent job index report by the Atlantic Cities, Lexington was ranked 17th in America’s Top 25 High-Tech Hotspots. Lexington grew 14.2% in high-tech information jobs from 2007 – 2012.

Global Entrepreneurship Week, Nov. 18-24, is the world’s largest celebration of the innovators and job creators who launch startups that bring ideas to life, drive economic growth and expand human welfare. The partnership organizes the celebration in Lexington. A schedule of events can be found at lexingtonventureclub.com.

###