



Commonwealth of Kentucky
Office of the Governor

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Governor Beshear Announces nGimat Opening Lab Facility in Lexington
Nanotechnology firm to work with new federal research center on battery nanomaterials

FRANKFORT, Ky. (July 29, 2010) – Gov. Steve Beshear and Cabinet for Economic Development Secretary Larry Hayes today announced nGimat LLC, a subsidiary of Atlanta-based nGimat Co., is establishing a new lab facility in Lexington. The company plans to initially invest more than \$740,000 and will create 18 new high-tech jobs over three years, paying an average salary of \$58,500, followed by an additional 50 full-time jobs in production and administrative positions.

nGimat is a client of the Lexington Innovation and Commercialization Center. The company is the first of what is expected to be many high-tech firms that will locate to Kentucky to benefit from collaboration with the U.S. Department of Energy's planned National Battery Manufacturing Research and Development Center in Lexington.

“Federal research centers are known for their ability to help attract high-tech companies that want to work with state-of-the-art scientific facilities,” said Gov. Beshear. “That is a big reason why my administration and university officials worked so hard to bring Argonne National Laboratory’s new battery manufacturing research center to Kentucky. I’m proud to see that our efforts are achieving the desired results and welcome nGimat’s newest lab facility to central Kentucky.”

At its Lexington location, nGimat will initially develop advanced lithium titanate energy storage nanomaterials for use in next-generation lithium-ion automotive batteries, as well as in energy storage components for the emerging electrical smart-grid. nGimat’s facility

will feature a nanopowder production system that employs the company's proprietary nanopowder production process.

“Lithium-ion batteries will help power tomorrow’s plug-in hybrid electric automobiles,” said Dr. Andrew Hunt, chief executive officer and chief technology officer of nGimat Co. “nGimat’s nanomaterials will enable more cost-effective, more powerful and longer lasting versions of these batteries. We’re also excited about the opportunity to collaborate with the Kentucky-Argonne Battery Research Center being established in Lexington and plan to benefit from this advanced facility to help us succeed in our new venture.”

The Kentucky-Argonne center, which will break ground later this year, will help develop and deploy a domestic supply of advanced-battery technologies for vehicle applications. Expanding domestic battery production capacity will aid in securing U.S. energy independence, reduce greenhouse gas emissions and help strengthen the economy. Gov. Beshear announced the establishment of the Kentucky-Argonne Battery Manufacturing Research and Development Center in April 2009. Argonne is the federal government's lead laboratory for applied advanced battery R&D.

“By working with the state, the brainpower at the University of Kentucky and the private sector, we have created an atmosphere in Lexington that attracts and grows high-tech businesses,” said Lexington Mayor Jim Newberry. “Our high-tech sector is attracting considerable investment and national attention -- recently, we were listed as one of the seven most desirable business location picks in the nation by *Business Facilities*. Our success has enabled us to attract or create hundreds of good-paying jobs here, despite the recession.”

“Commerce Lexington is thrilled to welcome nGimat to Lexington,” said Bob Quick, president and CEO of Commerce Lexington Inc. “We are seeing growth in our high-tech sector among existing and new businesses. nGimat will be a great addition to Lexington’s blooming high-tech community.”

The Kentucky Economic Development Finance Authority (KEDFA) preliminarily approved nGimat for a forgivable loan up to \$250,000 through the Cabinet for Economic Development’s High-Tech Investment Pool, a program used to support technology-based and research-intensive companies and projects. KEDFA also preliminarily approved nGimat for tax incentive benefits up to \$550,000 through the Kentucky Business Investment (KBI) program. KBI incentives can be earned over a 10-year period through corporate income tax credits and wage assessments.

Additionally, KEDFA approved nGimat for up to \$60,000 through the Kentucky Enterprise Initiative Act (KEIA), a program that allows approved companies to recoup Kentucky sales and use tax on construction costs, building fixtures, equipment used in research and development and electronic processing equipment.

For more information on nGimat, visit www.ngimat.com. Information on Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com.

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

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