



Commonwealth of Kentucky
Office of the Governor

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**Governor Beshear Announces Two Firms to Create
High-Tech Jobs in Lexington**

Transposagen and Frogdice to create combined 28 new jobs

FRANKFORT, Ky. (April 28, 2011) – Gov. Steve Beshear today announced Lexington-based Transposagen Biopharmaceuticals Inc., and Frogdice Inc., will together create 28 new jobs, 23 of which are considered high-tech and technical support jobs paying an average annual salary, exclusive of benefits, of more than \$59,000 and \$49,000, respectively.

Transposagen, based in Lexington, is a leader in the development of unique rat models that can mimic human diseases and are used for drug discovery and development research. Transposagen currently sells over 300 different TKO® and TGEM® rat models, which represent a large share of the world’s commercially available genetically modified rats. The annual market for producing genetically modified animal models exceeds \$1 billion.

Frogdice is a leading independent developer of online, freemium (free to play, with microtransactions) games, including role playing, social, web and casual games. The company currently has two published games, Threshold and PrimordiaX, and plans to release a third, Coin ‘n Carry, later this year.

“Whether it’s producing lab animals to help find cures for human diseases, or creating online games for fun and amusement, both of the companies funded today are serious

about their businesses and both generate real jobs for Kentuckians,” said Gov. Beshear. “Our state’s high-tech companies form a highly diverse and resilient community that continues to grow and contribute to Kentucky’s economic future.”

A client of the Lexington Innovation and Commercialization Center and the Bluegrass Business Development Partnership, Transposagen received approval by the Kentucky Economic Development Finance Authority (KEDFA) for up to \$250,000 through the Cabinet for Economic Development’s High-Tech Investment Pool. The funds will be used to assist in purchasing laboratory equipment, upfitting a new facility, and protecting the company’s intellectual property.

KEDFA also preliminarily approved Transposagen for up to \$400,000 in tax incentives through the Kentucky Business Investment program. Transposagen anticipates creating 21 new, full-time jobs, 16 of which will be high-tech, bringing its employment to 37 by June 30, 2013.

“We are excited to have received approval for these incentive programs,” said Eric M. Ostertag, CEO of Transposagen Biopharmaceuticals. “These programs will be an important component of Transposagen’s expansion in Kentucky, which will result in the creation of many new high-tech jobs.”

Also a client of the Lexington Innovation and Commercialization Center and the Bluegrass Business Development Partnership, Frogdice received approval by KEDFA for up to \$80,000 through the High-Tech Investment Pool to assist in purchasing equipment, software licenses, upfitting servers and networks, and protecting the company’s intellectual property. Frogdice anticipates creating seven full-time, high-tech jobs by June 30, 2014.

“This represents an important step forward both for Frogdice and the high-tech, computer game industry of Kentucky. It will enable us to develop games more quickly, grow the company, and add jobs. Kentucky business development programs like this are invaluable to the economy of Kentucky,” said Michael A. Hartman, president and CEO of Frogdice. “The advice and guidance of the Bluegrass Business Development Partnership was also absolutely vital to us throughout the process. We look forward to continued work with them as Frogdice seeks further, future investment for its projects.”

The Cabinet’s High-Tech Investment Pool is used to support technology-based and research-intensive companies and projects in the Commonwealth. Kentucky’s statewide network of six Innovation and Commercialization Centers (ICCs) and seven Innovation Centers (ICs), provides locally accessible, business-building consulting and related services to the state’s high-tech entrepreneurs and inventors.

“High-tech businesses are drawn here by our city brand, our high quality of life, our educated work force and our strong business environment,” said Lexington Mayor Jim Gray. “These are good jobs that will provide a future for Lexington citizens.”

“Congratulations to both of these tremendous companies, each being high-tech entities within unique markets,” said Bob Quick, president and CEO of Commerce Lexington. “The Bluegrass Business Development Partnership, including the UK Innovation and Commercialization Center, are proud to be a catalyst in fueling their growth.”

More information about Kentucky’s economic development efforts and programs is available at www.ThinkKentucky.com.

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