



News for Immediate Release

March 18, 2010

Governor Rendell Says State Investments Lead Nanotech Company to Expand in Centre County

Project Will Create 60 Jobs, Retain 20 Others in High-Tech Industry

Harrisburg – A nanotechnology company will expand its operations in Centre County and create 60 jobs within four years, Governor Edward G. Rendell announced today.

NanoHorizons Inc, a custom nanoscale materials engineering company, has relocated its operations to a leased facility in the Penn Eagle Business Park in Bellefonte and will purchase new machinery and equipment. The \$1.7 million project will create the new jobs within four years and retain 20 existing positions.

The commonwealth offered NanoHorizons \$975,000 for its expansion project, which consisted mostly of an \$800,000 loan from the Machinery and Equipment Loan Fund. The offer also includes a \$75,000 opportunity grant, \$40,000 in job training assistance, and \$60,000 in job creation tax credits.

“We’ve made tremendous progress the past few years in building a high-tech economy in Pennsylvania,” said Governor Rendell. “We’ve strategically targeted our resources to leverage private investment and to strengthen the capabilities of our already stellar institutions of advanced research and higher education. These investments have bolstered our technological infrastructure to help attract emerging and promising work in areas like nanotechnology, which has tremendous application potential across a number of industries like health care and manufacturing.

“If Pennsylvania wants to compete in the 21st century global economy, we need to invest in quality, job-creating projects like this one. Our efforts to make this project a reality will also pay dividends down the road as the economy continues its recovery and private sector activity increases.”

Governor Rendell launched the Pennsylvania Initiative for Nanotechnology, or PIN, in 2005 as a statewide strategy to bring together commonwealth agencies, universities, businesses and economic development organizations to leverage the state’s clusters of research, industry and workforce development assets to make Pennsylvania a global leader in nanotechnology.

Every dollar the commonwealth has invested in PIN projects has returned more than \$13 to the state in terms of total economic impact.

NanoHorizons, founded in 2002, specializes in the developing nano material products for biomedical applications. The company invents, designs and manufactures advanced nanoscale silver additives that add permanent, cost-effective, and environmentally friendly antimicrobial and performance-enhancing characteristics to a broad variety of textile, health care, industrial and consumer products.

"The application of nanotechnology to produce durable and effective antimicrobial protection is a rapidly expanding market," said David Woodle, chairman and CEO of NanoHorizons. "As a small start-up company, we face the challenge of purchasing expensive high-tech production equipment to facilitate our business growth. The commonwealth's investment is critical to our ability to obtain this specialized equipment over multiple years, allowing us to smoothly expand our business and create new jobs for our community."

The Governor's Action Team, which coordinated the project, is made up of economic development professionals who serve as a single point-of-contact and coordination for businesses considering locating or expanding in the state.

The Centre County Industrial Development Corp. worked with the NanoHorizons and the Governor's Action Team to secure the commonwealth's investment offer.

"We are delighted that NanoHorizons has elected to expand its operation in Bellefonte," said John Coleman, president and CEO of the Centre County Industrial Development Corp. "NanoHorizons is part of a growing trend of technology-based companies that call Centre County home. The arrival of 60 good-paying jobs will have a significant impact on our local economy."

Since Governor Rendell took office in 2003, the Governor's Action Team has successfully completed 1,220 projects, resulting in commitments to create 129,854 new jobs and retain 305,207 existing positions. The commonwealth has offered more than \$2.3 billion in assistance for these projects, which will leverage more than \$16.8 billion in additional investment.

For more information on NanoHorizons Inc., visit www.nanohorizons.com.

For more information on the Governor's Action Team and other Department of Community and Economic Development programs, visit www.NewPA.com or call 1-866-466-3972.

Media contacts:

Luke Webber, DCED; 717-783-1132

Michael Smith, Governor's Office; 717-783-1116

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