



October 1, 2019

The Honorable Larry Hogan
 Governor, State of Maryland
 100 State House
 Annapolis, Maryland 21401

Anirban Basu, Chair
 Maryland Economic Development Commission
 401 E. Pratt Street
 Baltimore, Maryland 21202

The Honorable Adrienne A. Jones
 Speaker of the House of Delegates
 Maryland General Assembly
 State House, H-101
 Annapolis, Maryland 21401

The Honorable Thomas V. Miller, Jr.
 President of the Senate
 Maryland General Assembly
 State House, H-107
 Annapolis, Maryland 21401

The Honorable Shelly Hettleman
 House Chair
 Joint Audit and Evaluation Committee
 311 House Office Building
 Annapolis, Maryland 21401

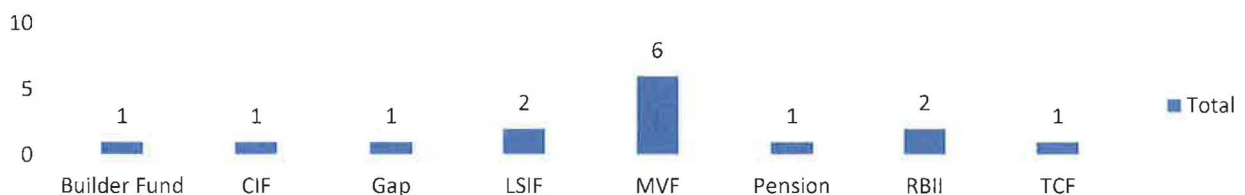
The Honorable Craig J. Zucker
 Senate Chair
 Joint Audit and Evaluation Committee
 122 James Senate Office Building
 Annapolis, Maryland 21401

Ladies and Gentlemen:

Pursuant to Section 10-415(b) of the Economic Development Article, I am pleased to submit, on behalf of the Board of Directors of the Maryland Technology Development Corporation (TEDCO), the first quarterly report detailing investments for the 4th quarter of fiscal 2019.

As required, the report includes the list of the businesses that received support each quarter from programs administered by TEDCO; including the number of employees in the state; capital investment; and projected job creation. TEDCO made 15 investments across eight programs in Q4 2019 deploying over \$6.4 million to Maryland Qualified Businesses throughout the State.

Investments by Program
 Fourth Quarter - FY 2019



New additions to the TEDCO portfolio include Coaptech, LLC, Datakwip Holdings, Elite Gaming Live, LLC, NeoProgen, Inc., Refirm Labs, Inc., Steer Tech, LLC and Veralox Therapeutics representing initial investments of \$1.2 million.

Follow-on opportunities included Apkudo, Inc., MCT Solutions, Inc., Discourse Analytics, Inc. Mindoula Health, Inc., Syncurity, Inc. and Xometry, Inc. total approximately \$5.2 million. Additional details on all the investments may be found in the attached report. It should be noted that Syncurity, Inc. has grown considerably since initial investment, however several of its new employees are located out-of-state.

The Board greatly appreciates the support the Administration and General Assembly have provided TEDCO to carry out its mission, and we trust that we have fulfilled the responsibility that you have entrusted to the Directors and Management.

Sincerely,

Stephen Auvil
Acting Executive Director

cc: The Honorable Anne R. Kaiser
The Honorable Delores G. Kelley
The Honorable Nancy King
The Honorable Maggie McIntosh
Sarah Albert, DLS



Company	City	County	State	Investment	Date	MD FTEs	Total FTEs	Cap Investment / Improvements*	MD Job Creation (2 Year Projection)	Program
Apkudo, Inc.	Baltimore	Baltimore City	MD	\$ 499,996.74	5/31/2019	53	59	\$ 37,000.00	110	MVF
CMT Solutions, Inc.	Cabin John	Montgomery	MD	\$ 1,199,996.93	4/11/2019	23	35		12	MVF
CoapTech, LLC	Baltimore	Baltimore City	MD	\$ 200,000.00	5/31/2019	5	6		15	LSIF
DataKwip Holdings LLC	Frederick	Frederick	MD	\$ 200,000.00	5/31/2019	4	4		11	TCF
DataKwip Holdings LLC	Frederick	Frederick	MD	\$ 25,000.00	5/31/2019					RBII
Discourse Analytics, Inc.	Bethesda	Montgomery	MD	\$ 250,000.00	4/23/2019	3	4	\$ 70,655.00	15	Gap
Elite Gaming Live LLC	Columbia	Howard	MD	\$ 25,000.00	4/19/2019	1	1	\$ 21,000.00	12	Builder Fund
Mindoula Health, Inc.	Silver Spring	Montgomery	MD	\$ 1,250,000.00	4/23/2019	80	101		177	MVF
NeoProgen, Inc.	Baltimore	Baltimore City	MD	\$ 200,000.00	4/4/2019	4	6	\$ 3,000.00	9	MVF
ReFirm Labs, Inc.	Fulton	Howard	MD	\$ 115,000.00	6/12/2019	7	9	\$ 14,000.00	7	CIF
Steer Tech, LLC	Annapolis Junction	Howard	MD	\$ 250,000.00	5/7/2019	6	6	\$ 5,000.00	24	MVF
Syncurity Corporation	Bethesda	Montgomery	MD	\$ 349,998.43	5/21/2019	5	14	\$ 3,750.00	5	MVF
Veralox Therapeutics, Inc.	Frederick	Frederick	MD	\$ 200,000.00	5/13/2013	3	3	\$ -	1	LSIF
Veralox Therapeutics, Inc.	Frederick	Frederick	MD	\$ 25,000.00	5/13/2019					RBII
Xometry, Inc.	Gaithersburg	Montgomery	MD	\$ 1,649,990.07	5/2/2019	116	208	\$ 508,400.00	80	Pension
Total				\$ 6,439,982.17		310	456	\$ 662,805.00	478	

*Represents capital investments during quarter only - total capital investments cannot be reliably estimated at this time, but are expected to be significant.

New Investments	\$ 1,240,000.00
Follow-on Opportunities	\$ 5,199,982.17
	\$ 6,439,982.17