



July 1, 2020

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 Bill Ferguson
President of the Senate
Maryland General Assembly
State House, H-107
Annapolis, Maryland 21401

The Honorable Carol L. Krimm
House Chair
Joint Audit and Evaluation Committee
422 House Office Building
Annapolis, Maryland 21401

The Honorable Clarence K. Lam
Senate Chair
Joint Audit and Evaluation Committee
420 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 3th quarter of fiscal 2020 (1st quarter of calendar 2020).

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. As you are aware, new regulations governing TEDCO programs became effective during this reporting quarter. TEDCO did not make any investments until these regulations were fully in place. This report represents the first investments made under the new regulatory structure. TEDCO made 4 investments across three programs in the 3rd quarter of 2020 deploying almost \$1.2 million to Maryland Qualified Businesses throughout the State. These investments will support the creation of 22 new Maryland jobs in cybersecurity, biotech, and telecommunications.

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,

A handwritten signature in black ink, appearing to read 'Linda Singh', written in a cursive style.

Linda Singh
Interim Executive Director

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

TEDCO New Investments - Q1 2020

Quarter 1 - 2020 (1/1/2020 to 4/31/2020)

| Company | City | County | State | Amount | Investment Date | Maryland FTE's | Total FTE's | Program | Industry |
|------------------|-----------|------------|-------|--------------|-----------------|----------------|-------------|--------------------------------------|--------------------|
| Omni Biosciences | Frederick | Frederick | MD | \$25,000.00 | 3/26/2020 | 3 | 3 | Rural Business Innovation Initiative | BioTech |
| NewConnect, LLC | Bethesda | Montgomery | MD | \$200,000.00 | 3/27/2020 | 5 | 5 | Seed Investment Funds | Telecommunications |
| BullFrog AI | Boyd's | Montgomery | MD | \$200,000.00 | 1/4/2020 | 2 | 2 | Seed Investment Funds | BioTech |
| Atilla Security | Fulton | Howard | MD | \$749,999.35 | 2/21/2020 | 22 | 25 | Maryland Venture Fund | Cybersecurity |

| | |
|------------------------|-----------------------|
| New Investments | \$1,174,999.35 |
|------------------------|-----------------------|