

April 1, 2021

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

Annapolis, Maryland 21401

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

The Honorable Carol L. Krimm House Chair Joint Audit and Evaluation Committee 422 House Office Building Annapolis, Maryland 21401 Anirban Basu, Chair Maryland Economic Development Commission 401 E. Pratt Street Baltimore, Maryland 21202

The Honorable Bill Ferguson President of the Senate Maryland General Assembly State House, H-107 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 quarterly report detailing investments for the 1st quarter of fiscal 2021 (3rd quarter of calendar 2020) and the 2nd quarter of fiscal 2021 (4th 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, regulations governing TEDCO programs became effective during the previous reporting quarter. TEDCO made 7 investments across three programs in the 1st quarter of fiscal 2021 deploying \$1.1 million to Maryland Qualified Businesses throughout the State. These investments will support the creation of 91 new Maryland jobs in cybersecurity and healthcare tech. In the 2nd quarter, TEDCO made 2 investments under two programs, deploying \$950,000. These investments support the creation of 10 Maryland jobs in the biotech sector. 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,

Troy Stovall

Executive Director/Chief Executive Officer

TA L Stovall

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

Investments Q4 2020 - TEDCO (Maryland Technology Development Corporation)

Account Name	City	County	State	Investment	Period	Date	FTE	MD FTE Industry	Primary program
Theradaptive, Inc.	Frederick	Frederick	MD	\$200,000	Q4 2020	12/10/20):	8 7 Biotechnolo	ogy Seed Investment Funds
Veralox Therapeutics, Inc.	Frederick	Frederick	MD	\$750,000	Q4 2020	12/21/20):	3 3 Biotechnolo	ogy Maryland Venture Fund
Total FTE	1	.1							
Maryland FTE	10								
Totals	\$950,00	0							

Investments Q3 2020 - TEDCO (Maryland Technology Development Corporation)

Account Name	City	County	State		Investment	Period	Date	FTE	1	MD FTE Industry	Primary program
AliquantumRx, Inc.	Baltimore	Baltimore City		MD	\$150,000	Q3 2020	7/21/2020)	1	79 Medical Technology	Maryland Venture Fund
Miso3 Inc.	Bethesda	Montgomery		MD	\$200,000	Q3 2020	9/21/2020)	3	3 Cybersecurity	Seed Investment Funds
PGDx	Baltimore	Baltimore City		MD	\$9,332	Q3 2020	8/19/2020)	87	3 Healthcare Tech	Seed Investment Funds
Softhread, Inc.	Baltimore	Itimore County		MD	\$150,000	Q3 2020	7/17/2020)	1	1 Legal Tech	Seed Investment Funds
VecTech, LLC	Baltimore	Baltimore City		MD	\$150,000	Q3 2020	8/5/2020)	5	1 Pharmaceuticals	Maryland Innovation Initiative
Warrior Centric Health LLC	Columbia	Howard		MD	\$200,000	Q3 2020	7/24/2020)	5	1 Cybersecurity	Maryland Innovation Initiative
Yotengounabogado LLC	Baltimore	Baltimore City		MD	\$200,000	Q3 2020	9/21/2020)	1	3 Evironmental Health Techn	olo _{ Maryland Innovation Initiative
Total FTE	103										
Maryland FTE	91										
Totals	\$1,059,332										