



December 15, 2021

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

Dr. Margaret Wood, Co-Chair
Mr. Ed Coleman, Co-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 quarterly report detailing investments for the 4th quarter of fiscal 2021 (2nd quarter of calendar 2021).

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 13 investments across five programs in the 4th quarter of fiscal 2021, deploying \$3.79 million to Maryland Qualified Businesses throughout the State. These investments will support the creation of 82 new Maryland jobs in cybersecurity, biotech, and other advanced technology.

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 that reads "Troy A. LeMaile-Stovall". The signature is written in a cursive, flowing style.

Troy A. LeMaile-Stovall
Chief Executive Officer

cc: The Honorable Vanessa E. Atterbeary
The Honorable Delores G. Kelley
The Honorable Guy Guzzone
The Honorable Maggie McIntosh
Sarah Albert, DLS

TEDCO Investments - Quarterly - Q4 FY2021

Company	County	State	Amount	Investment Date	Employees	Maryland Employees	Industry	Primary Program
Veralox Therapeutics, Inc.	Frederick	MD	\$125,000	6/10/2021	4	3	Biotechnology	Seed Investment Funds
Return Solutions, Inc. (D.B.A Return B2B)	Baltimore City	MD	\$200,000	5/26/2021	3	3	Software	Seed Investment Funds
RemodelMate, Inc.	Prince George's	MD	\$999,999	4/30/2021	5	5	Construction	Seed Investment Funds
scaleMatters, Inc.	Montgomery	MD	\$866,953	6/7/2021	11	5	Software	Maryland Venture Fund
LaunchPad Music LLC DBA MuSchool	Harford	MD	\$100,000	5/27/2021	1	-	Software	Builder Fund
AudioOne	Montgomery	MD	\$150,000	4/8/2021	2	2	Technology	Builder Fund
PreSquared, LLC	Baltimore	MD	\$150,000	4/26/2021	1	1	Technology	Maryland Innovation Initiative
LePrix Inc	Montgomery	MD	\$500,000	4/20/2021	20	17	Technology	Seed Investment Funds
Fugue, Inc.	Frederick	MD	\$200,000	4/30/2021	32	16	Technology	Maryland Venture Fund
Authmind	Montgomery	MD	\$200,000	6/29/2021	2	2	Cybersecurity	Seed Investment Funds
Infinite Focus Schools	Baltimore City	MD	\$100,000	6/30/2021	1	1	Education	Builder Fund
SharpRank, LLC	Baltimore	MD	\$200,000	4/30/2021	5	4	Data Analytics	Seed Investment Funds
Machfu, Inc.	Montgomery	MD	\$145	4/16/2021	24	24	Cybersecurity	Seed Investment Funds
Totals			\$3,792,097		110	82		