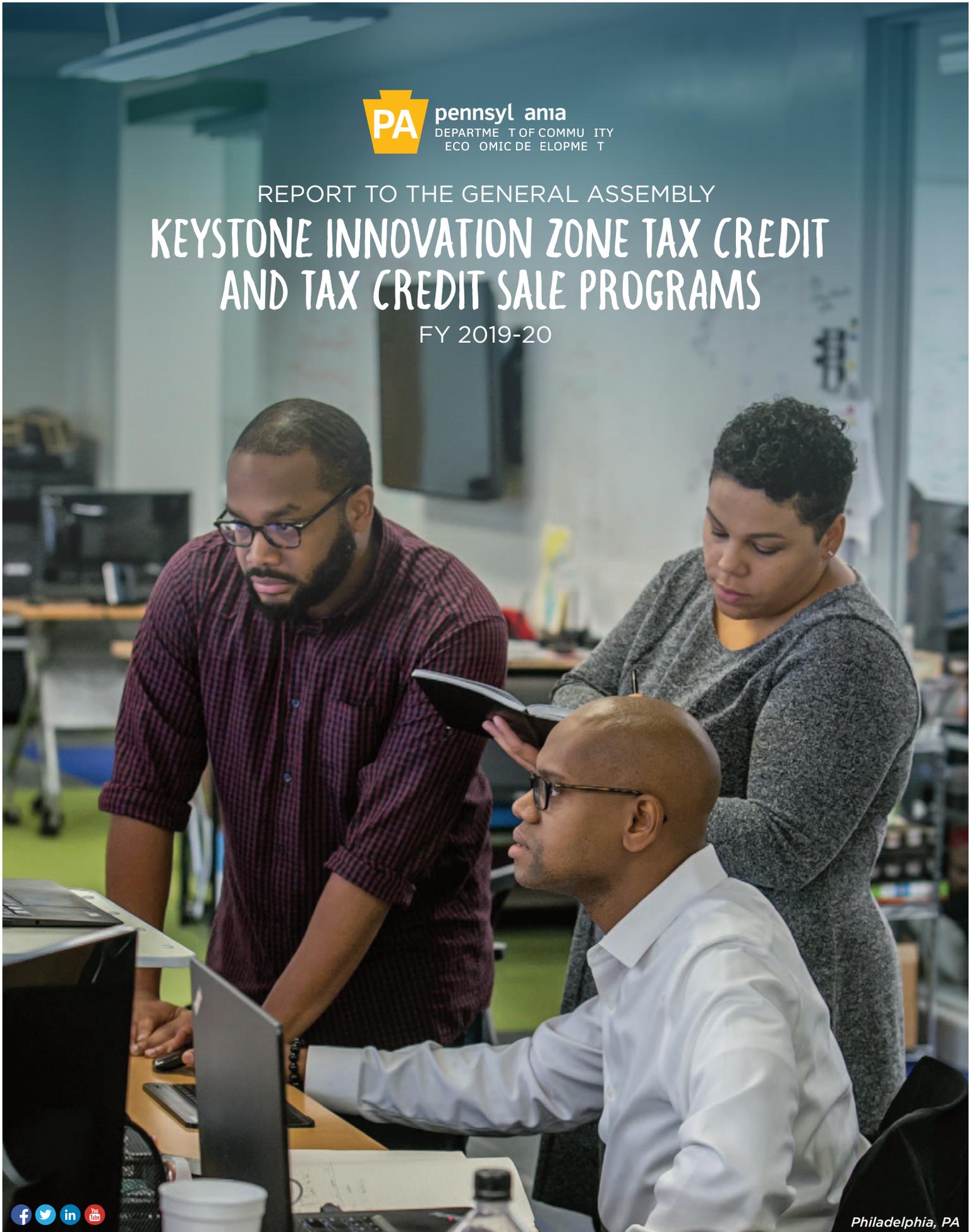




REPORT TO THE GENERAL ASSEMBLY
**KEYSTONE INNOVATION ZONE TAX CREDIT
AND TAX CREDIT SALE PROGRAMS**
FY 2019-20



Philadelphia, PA

1,057
JOBS CREATED

273
PA GRADUATES HIRED



2019 KIZ



METRICS



2,957
JOBS RETAINED

2,472
LICENSES GRANTED

\$102,719,658
RDT&E EXPENDITURES



28
KIZS

91
HIGHER ED PARTNERS

\$14.6M
TAX CREDIT AWARDS





PROGRAM OVERVIEW

WHAT IS A KIZ COMPANY?

- For-profit business entity
- Located within the boundaries of a KIZ
- Less than eight years old
- In a targeted industry sector:
 - Advanced Materials / Diversified Manufacturing
 - Life Sciences
 - Business Services
 - High Technology

HOW TO UTILIZE A KIZ TAX CREDIT?

- Must first be applied to a company's tax liability
- If the awarded credit exceeds a company's liability, they may:
 - Carry forward the unused credit
 - Pass the unused credit to the owners or shareholders
 - Apply to sell all or a portion of the remaining credits

FUNDING

- \$15 million available
- Eligible companies can apply for up to \$100,000 annually
- 2019 application requests neared \$17 million
- The average award was \$68,643

HELPING COMPANIES GROW

- The ability to sell tax credits provides crucial capital to young companies
- Revenue is reinvested to hire new employees, purchase critical machinery, and expand operations

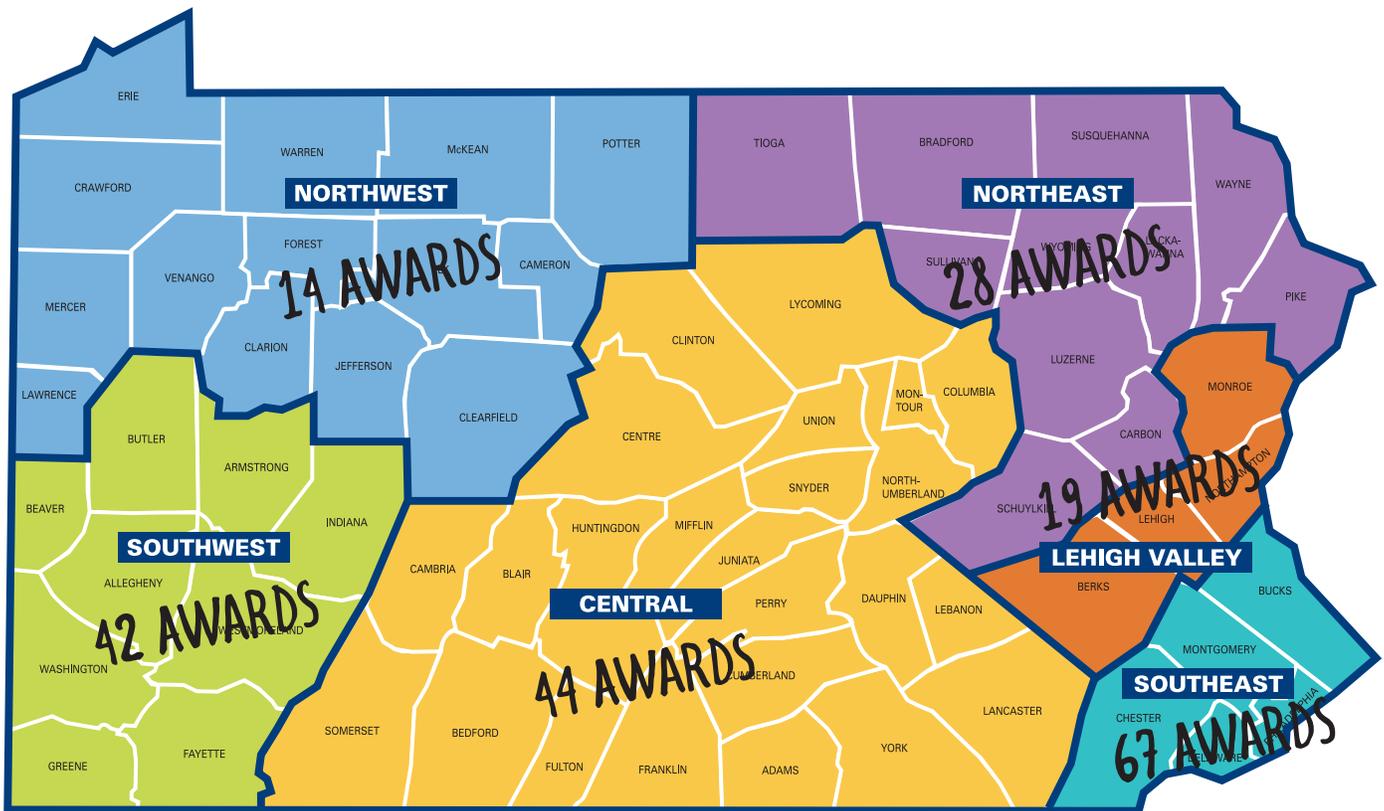




REGIONAL TAX CREDIT AWARDS

There are 28 Keystone Innovation Zones located throughout Pennsylvania that serve both rural and urban regions. These zones partnered with over 91 institutions of higher education that range from research universities to local community colleges. Each KIZ contains partners from their region that include but are not limited to economic development providers, local governments, financial institutions, and venture capitalists.

TOTAL TAX CREDIT AWARDS BY REGION FY 2019-20



■ NORTHWEST	\$624,582	■ NORTHEAST	\$1,867,176
■ SOUTHWEST	\$3,006,175	■ SOUTHEAST	\$5,268,548
■ CENTRAL	\$2,830,664	■ LEHIGH VALLEY	\$1,092,534

SUCCESS STORY EVRY'S BIO

Evrys Bio is a 9 person, early-stage drug discovery company. Located in Doylestown, PA at the Pennsylvania Biotech Center, the company is women owned and managed. The proceeds from the sales of KIZ credits have provided invaluable funding and enabled the company to further research and development of its antiviral drugs. Unlike traditional therapies, these drugs enhance the natural ability of the immune system to fight infection regardless of the infecting virus-type. E - V - R - Y - S, the name of the company reflects its vision to ultimately address not just one virus...but every virus.



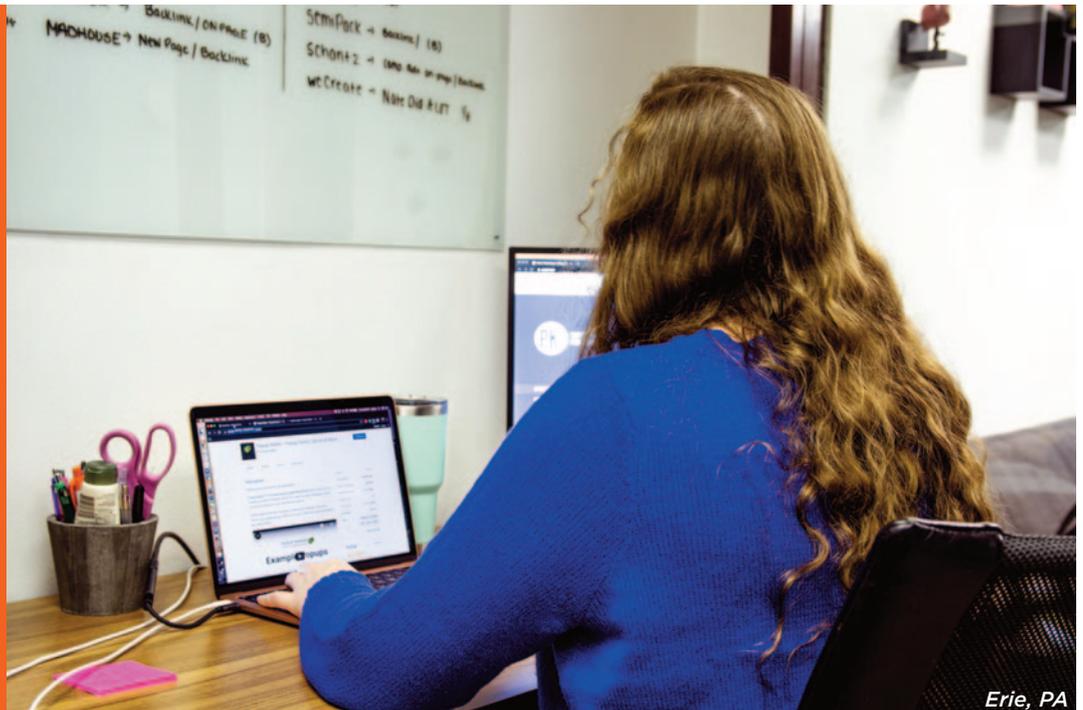


SUMMARY

The KIZ Tax Credit program continues to be a critical component of Pennsylvania's economic development resources. Over the years, revenue generated from the KIZ Tax Credit Sale program has infused over \$136 million into qualified KIZ companies. The new capital derived from the sale of the unused KIZ Tax Credits has increased the ability of these early-stage companies to grow, hire new employees, and expand to meet the demands of their customers.

SUCCESS STORY WECREATE

weCreate Website Design and Marketing is in Erie, PA and has received three KIZ tax credits. We participate in the growth of our region by helping manufacturers and other businesses generate more revenue. We have used the funds to help us start two new businesses, MeterEZ Erie's mobile parking app, built by weCreate, and The IV Center, nutritional IV therapy which just kicked off this year. We are proponents of the idea that reduced tax liability enables business growth.



APPENDIX A

2019 KIZ TAX CREDIT AWARDS

Company	KIZ Zone	Award Amount
PittMoss LLC	Beaver County KIZ	\$49,442.00
Biltmore Solutions Inc	BioLaunch611+ KIZ	\$100,000.00
Oat Foundry, LLC	BioLaunch611+ KIZ	\$100,000.00
Focus Biomolecules, LLC	BioLaunch611+ KIZ	\$67,990.00
Castle Valley Mill LLC	BioLaunch611+ KIZ	\$61,903.00
Akas Tex, LLC	BioLaunch611+ KIZ	\$100,000.00
Wazoodle Fabrics LLC	BioLaunch611+ KIZ	\$90,609.00
Lindi Products, LLC	BioLaunch611+ KIZ	\$14,078.00
Med Training Solutions, LLC	BioLaunch611+ KIZ	\$42,256.00
Baldwin Publishing Inc	BioLaunch611+ KIZ	\$25,733.00
Go2Power LLC	BioLaunch611+ KIZ	\$100,000.00
Sweet Note Bakery	BioLaunch611+ KIZ	\$94,305.00
Clutch Holdings, LLC	BioLaunch611+ KIZ	\$100,000.00
Evrys Bio, LLC	Bucks County Biotech KIZ	\$100,000.00
Conifer Point Pharmaceuticals LLC	Bucks County Biotech KIZ	\$100,000.00
JBS Science, Inc	Bucks County Biotech KIZ	\$70,650.00
Iview Therapeutics Inc	Bucks County Biotech KIZ	\$100,000.00
Horizon Life Chemicals Inc	Bucks County Biotech KIZ	\$18,691.00
Kannalife Sciences Inc	Bucks County Biotech KIZ	\$52,881.00
Apexdrop, LLC	Erie County KIZ	\$100,000.00
Innovatel, LLC	Erie County KIZ	\$100,000.00
Institute on Healthcare Directives	Erie County KIZ	\$29,124.00
Menagerie Studio, LLC	Erie County KIZ	\$6,071.00
Destination Known LLC dba Out of the Grey Coffee	Erie County KIZ	\$26,893.00
PRX Energy, LLC	Erie County KIZ	\$37,276.00
ASAPmaps, LLC	Erie County KIZ	\$47,501.00
Great Lakes Online Media, LLC	Erie County KIZ	\$72,633.00
weCreate, LLC	Erie County KIZ	\$100,000.00
EWS Digital Marketing, LLC	Erie County KIZ	\$20,383.00
Olympia Technologies, LLC	Erie County KIZ	\$5,443.00
Velocity.net Video, Inc	Erie County KIZ	\$42,436.00
M3 Unmanned Systems	Erie County KIZ	\$4,362.00
Nurse Navigator Solutions, LLC	Greater Johnstown KIZ	\$100,000.00
Aeronics, Inc	Greater Oakland KIZ	\$68,072.00
Ariel Precision Medicine, Inc	Greater Oakland KIZ	\$86,561.00
CapSen Robotics, Inc	Greater Oakland KIZ	\$22,500.00
Civic Mapper, LLC	Greater Oakland KIZ	\$58,205.00
Consegna Pharma, Inc	Greater Oakland KIZ	\$34,037.00
ContainerShip, Inc	Greater Oakland KIZ	\$16,281.00
Gecko Robotics, Inc	Greater Oakland KIZ	\$100,000.00
Hebi Robotics, Inc	Greater Oakland KIZ	\$100,000.00
H Quest Vanguard, Inc	Greater Oakland KIZ	\$100,000.00
Kaarta, Inc	Greater Oakland KIZ	\$100,000.00

Mine Vision Systems, Inc	Greater Oakland KIZ	\$90,971.00
Panther Learning Systems, Inc	Greater Oakland KIZ	\$38,526.00
Rapid Flow Technologies, Inc	Greater Oakland KIZ	\$44,847.00
Robotwits, LLC	Greater Oakland KIZ	\$100,000.00
Shift Collaborative, LLC	Greater Oakland KIZ	\$100,000.00
Spark Cures, LLC	Greater Oakland KIZ	\$17,731.00
Wise Telemetry, LLC	Greater Oakland KIZ	\$23,243.00
Fitt Ventures Inc	Greater Oakland KIZ	\$100,000.00
Expil, Inc	Greater Oakland KIZ	\$27,970.00
Positively Tea LLC	Greater Susquehanna KIZ	\$100,000.00
Talented Learning, LLC	Greater Susquehanna KIZ	\$100,000.00
Grid & Arrow, LLC	Greater Susquehanna KIZ	\$12,976.00
Trademark Antiques Limited	Greater Susquehanna KIZ	\$24,033.00
NutCon LLC	Greater Susquehanna KIZ	\$10,423.00
Krow Media, LLC	Greater Susquehanna KIZ	\$54,252.00
Brighton Training Group, LLC	Greater Susquehanna KIZ	\$99,298.00
Medtrics Lab, LLC	Greater Susquehanna KIZ	\$10,516.00
CDC Software LLC	Greater Susquehanna KIZ	\$91,704.00
Return Logic, Inc	Harrisburg Market KIZ	\$51,470.00
Inbound Marketing, Inc	Harrisburg Market KIZ	\$100,000.00
Crimewatch Technologies, Inc	Harrisburg Market KIZ	\$56,365.00
SMB Computer Solutions, LLC	Harrisburg Market KIZ	\$100,000.00
WrightLabs LLC	Huntingdon County KIZ	\$100,000.00
GoDEZI LLC	Huntingdon County KIZ	\$40,501.00
Laurel Software Solutions LLC	Huntingdon County KIZ	\$32,712.00
Moglabs USA, LLC	Huntingdon County KIZ	\$94,548.00
Mid Penn Technologies, LLC	Huntingdon County KIZ	\$100,000.00
Quinn Analytics, LLC	Huntingdon County KIZ	\$14,713.00
Huntingdon Fiberglass Products, LLC	Huntingdon County KIZ	\$100,000.00
Precision Pro Sports, LLC	i2n Chester County KIZ	\$90,983.00
Curotec, LLC	i2n Chester County KIZ	\$53,345.00
Purisphec LLC	i2n Chester County KIZ	\$89,088.00
Chemtech Environmental Solutions LLC	i2n Chester County KIZ	\$85,588.00
Unilog Content Solutions LLC	i2n Chester County KIZ	\$100,000.00
Noetic LLC	i2n Chester County KIZ	\$100,000.00
Celero Commercial Solutions LLC	i2n Chester County KIZ	\$24,706.00
Praeventix LLC	i2n Chester County KIZ	\$100,000.00
LifeSplice Pharma, LLC	i2n Chester County KIZ	\$100,000.00
Universal Pure LLC	i2n Chester County KIZ	\$100,000.00
Xact Metal, Inc	I-99 Innovation Corridor KIZ	\$100,000.00
Nittany Laser, LLC	I-99 Innovation Corridor KIZ	\$72,397.00
Impulse Technology LLC	I-99 Innovation Corridor KIZ	\$61,925.00
Climbiz Ltd	I-99 Innovation Corridor KIZ	\$100,000.00
The Mid-State Solutions Group, LLC	I-99 Innovation Corridor KIZ	\$98,918.00
EXH, Inc	I-99 Innovation Corridor KIZ	\$94,401.00
ColumnTek, LLC	I-99 Innovation Corridor KIZ	\$24,028.00
Mika Wireless Services, Inc	I-99 Innovation Corridor KIZ	\$21,270.00

Adiaon, LLC	I-99 Innovation Corridor KIZ	\$46,820.00
Aleo BME, Inc	I-99 Innovation Corridor KIZ	\$33,491.00
Nascent Devices, Inc	I-99 Innovation Corridor KIZ	\$46,264.00
YNot Distributing, LLC	I-99 Innovation Corridor KIZ	\$60,487.00
The Apollo Project, LLC	I-99 Innovation Corridor KIZ	\$100,000.00
AB Media Ventures, LLC	I-99 Innovation Corridor KIZ	\$40,176.00
Nova 6, LLC	I-99 Innovation Corridor KIZ	\$10,159.00
RZ Media Ventures, LLC	I-99 Innovation Corridor KIZ	\$32,292.00
Railroad City Brewing Company	I-99 Innovation Corridor KIZ	\$8,406.00
Ascribo, LLC	I-99 Innovation Corridor KIZ	\$65,555.00
Lasers For Innovative Solutions, Inc	I-99 Innovation Corridor KIZ	\$100,000.00
Professional Staffing Solutions, LLC	I-99 Innovation Corridor KIZ	\$100,000.00
ChannelApe Inc	Lackawanna County KIZ	\$100,000.00
Sho Technology Solutions	Lackawanna County KIZ	\$73,244.00
Conxx NE Inc	Lackawanna County KIZ	\$100,000.00
NEPA Web Solutions	Lackawanna County KIZ	\$37,911.00
My College Roomie LLC	Lackawanna County KIZ	\$100,000.00
twobytwo Solutions LLC	Lackawanna County KIZ	\$61,565.00
Precision Software Innovations LLC	Lackawanna County KIZ	\$68,639.00
Signallamp Health, Inc	Lackawanna County KIZ	\$100,000.00
Note Fragrances, Inc	Lackawanna County KIZ	\$74,419.00
2CGs Technology, LLC	Luzerne County KIZ	\$86,250.00
Powerbomb.tv, LLC	Luzerne County KIZ	\$80,591.00
Greyght Inc dba Mobiniti	Luzerne County KIZ	\$100,000.00
Omnitized LLC	Luzerne County KIZ	\$100,000.00
Jungle Computer LLC	Luzerne County KIZ	\$15,357.00
Shoppertunity, LLC	Luzerne County KIZ	\$100,000.00
KBJ Capital LP	Luzerne County KIZ	\$59,214.00
LSEO LLC	Luzerne County KIZ	\$100,000.00
Warrior Strength LLC	Luzerne County KIZ	\$78,961.00
GBM Industries, LLC	Luzerne County KIZ	\$14,631.00
MOXIEGREEN	Luzerne County KIZ	\$22,497.00
Loop Internet LLC	Luzerne County KIZ	\$84,372.00
Edify Universal, LLC	Luzerne County KIZ	\$100,000.00
MGX Imprint LLC	Luzerne County KIZ	\$12,150.00
Bright Solutions Management Group, Inc	Luzerne County KIZ	\$100,000.00
Krypton Design LLC	Luzerne County KIZ	\$41,501.00
Venture Greatly, LLC	Luzerne County KIZ	\$34,243.00
MEB Management, LLC	Luzerne County KIZ	\$3,998.00
OLIM Enterprises Inc	Luzerne County KIZ	\$17,633.00
Industrial Metals Manufacturing, LLC	Navy Yard KIZ	\$100,000.00
Coriell Life Sciences, Inc	Navy Yard KIZ	\$100,000.00
Pipedream Marketing, Inc	Northwest Lancaster City KIZ	\$92,015.00
VIZpin Inc	Northwest Lancaster City KIZ	\$97,931.00
FarmFan, LLC	Pittsburgh Central KIZ	\$100,000.00
UpContent, LLC	Pittsburgh Central KIZ	\$28,411.00
Diamond Kinetics, Inc	Pittsburgh Central KIZ	\$100,000.00

Forever, Inc	Pittsburgh Central KIZ	\$100,000.00
Everest Infrastructure Partners, Inc	Pittsburgh Central KIZ	\$100,000.00
Engaged Prospect, LLC	Pittsburgh Central KIZ	\$100,000.00
Thoroughcare, Inc	Pittsburgh Central KIZ	\$100,000.00
Roadrunner Recycling, Inc	Pittsburgh Central KIZ	\$100,000.00
Ben Peoples Industries, LLC	Pittsburgh Central KIZ	\$43,388.00
ProFromGo Internet Marketing, LLC	Pittsburgh Central KIZ	\$76,331.00
Social Media Information, LLC	Pittsburgh Central KIZ	\$100,000.00
Go Call Go LLC	Pittsburgh Central KIZ	\$100,000.00
iraLogix, Inc	Pittsburgh Central KIZ	\$100,000.00
The Illuminato Group, LLC	Pittsburgh Central KIZ	\$12,000.00
Gridwise, Inc	Pittsburgh Central KIZ	\$7,343.00
Ikos Holdings, Inc	Pittsburgh Central KIZ	\$100,000.00
Pittsburgh Communications Software LLC	Pittsburgh Central KIZ	\$92,129.00
LeftIris Communications, LLC	Pittsburgh Central KIZ	\$97,404.00
Trademark Vision USA, LLC	Pittsburgh Central KIZ	\$69,367.00
Epiphany Environmental, LLC	Pittsburgh Central KIZ	\$100,000.00
Switcheroo, LLC	Pittsburgh Central KIZ	\$1,416.00
SPL Consulting Services, LLC	Pittsburgh Central KIZ	\$100,000.00
Proud Development, LLC	Pocono Mountains KIZ	\$46,842.00
Base Lab Tools, Inc	Pocono Mountains KIZ	\$44,496.00
Syntactik LLC	Pocono Mountains KIZ	\$46,875.00
Game Face Products, Inc	Pocono Mountains KIZ	\$100,000.00
Fader Plugs LLC	Pocono Mountains KIZ	\$13,693.00
Silverback Spirits LLC	Pocono Mountains KIZ	\$28,403.00
Adservco Group USA LLC	Pocono Mountains KIZ	\$100,000.00
American Systems and Installation Inc	Pocono Mountains KIZ	\$100,000.00
Falchion Systems Co	Pocono Mountains KIZ	\$6,359.00
Marathon Studios, Inc	Pocono Mountains KIZ	\$100,000.00
TickChek LLC	Pocono Mountains KIZ	\$19,082.00
Impossible Incorporated LLC	Southside Bethlehem KIZ	\$44,481.00
Mezzimatic LLC	Southside Bethlehem KIZ	\$100,000.00
GrainBound LLC	Southside Bethlehem KIZ	\$100,000.00
Bonn Place Brewing, Inc	Southside Bethlehem KIZ	\$14,724.00
DynAccess LTD	Southside Bethlehem KIZ	\$22,049.00
Rocket Cloud, Inc	Southside Bethlehem KIZ	\$100,000.00
Harbor Light Software, Inc	Southside Bethlehem KIZ	\$67,803.00
Logic 54 LLC	Southside Bethlehem KIZ	\$37,727.00
TMS Holdings LLC	Tri-County KIZ	\$32,460.00
Opertech Bio, Inc	University City KIZ	\$32,760.00
CampusESP	University City KIZ	\$100,000.00
Dlupal Software, Inc	University City KIZ	\$20,716.00
Legal Science Partners, LLC	University City KIZ	\$55,726.00
VIFANT LLC	University City KIZ	\$90,000.00
A View From My Seat	University City KIZ	\$95,794.00
Discount Drug Network LLC	University City KIZ	\$100,000.00
PolyAurum LLC	University City KIZ	\$47,727.00

RKI Apps Inc	University City KIZ	\$28,055.00
Slyce Acquisition Inc	University City KIZ	\$100,000.00
Mebias Discovery Inc	University City KIZ	\$74,805.00
Canary Compliance LLC	University City KIZ	\$79,233.00
Five Eleven Pharma Inc	University City KIZ	\$100,000.00
Thrive Commerce LLC	University City KIZ	\$90,497.00
AgileSwitch, LLC	University City KIZ	\$100,000.00
AlphaThera LLC	University City KIZ	\$100,000.00
Bainbridge Health	University City KIZ	\$99,583.00
AQD Life Sciences LLC	University City KIZ	\$5,333.00
NeuroFlow, Inc	University City KIZ	\$87,851.00
HealthVerity, Inc	University City KIZ	\$100,000.00
Avisi Technologies	University City KIZ	\$28,038.00
Perpay Inc	University City KIZ	\$100,000.00
Promptworks LLC	University City KIZ	\$100,000.00
Magnolia Land Partners	University City KIZ	\$100,000.00
Ghost Robotics	University City KIZ	\$100,000.00
VeryApt	University City KIZ	\$100,000.00
Athena Global Advisors Inc	University City KIZ	\$100,000.00
Houwzer LLC	University City KIZ	\$100,000.00
Asset-Map Holdings Inc	University City KIZ	\$100,000.00
Smart Oliver LLC	University City KIZ	\$86,371.00
Arcweb Technologies LLC	University City KIZ	\$54,339.00
Livegenic Inc	University City KIZ	\$100,000.00
Trolley Express Philly, Inc DBA ShuttleBee	University City KIZ	\$43,780.00
Noticed LLC	University City KIZ	\$100,000.00
Guru Technologies	University City KIZ	\$100,000.00
WearWell LLC	University City KIZ	\$13,701.00
Lia Diagnostics, Inc	University City KIZ	\$51,433.00
Indoor Sky, LLC	Williamsport / Lycoming KIZ	\$30,618.00

APPENDIX B

2019 ENTITIES THAT ACQUIRED KIZ TAX CREDITS

Buyer	Number of Applications	Amount of Tax Credits
Allen Reitz	1	\$73,327.00
American National Insurance Company	2	\$39,768.00
American National Property and Casualty Company	2	\$149,106.00
Argan, Inc	4	\$191,222.00
Arkema Inc	2	\$93,806.00
Armstrong Utilities, Inc	15	\$426,427.00
Boscov's Inc	5	\$414,752.00
Citizens & Northern Bank	7	\$312,983.00
Community Bank	3	\$143,730.00
Daniel J. Rhoads, Jr.	2	\$73,000.00
Duquesne Light Company	13	\$810,247.00
Elsevier Inc	1	\$29,746.00
Fidelity Deposit & Discount Bank	2	\$98,935.00
First Commonwealth Bank	19	\$942,615.00
Fulton Bank, N.A.	3	\$252,546.00
Hartford Fire Insurance Company	7	\$343,042.00
Hartford Life and Accident Insurance Company	14	\$772,227.00
Hartford Underwriters Insurance Company	3	\$176,354.00
Jack Henry & Associates, Inc	1	\$66,954.00
Joelle Leh	1	\$4,600.00
John Leh	1	\$4,600.00
Karen L Buch	3	\$3,023.00
Kathleen Czupich	1	\$6,516.00
LexisNexis Risk Solutions Inc	2	\$157,310.00
Mark McDonnell	1	\$1,957.00
Matthew Bender & Company Inc	2	\$124,182.00
Matthew Hummel	1	\$7,411.00
Michael J. Gausling	1	\$60,000.00
Michelin North America Inc	2	\$147,930.00
Muncy Bank & Trust Company	1	\$39,171.00
Mutual Benefit Insurance Company	14	\$888,271.00
New York Life Insurance Company	5	\$242,959.00
Northwest Bank	1	\$39,966.00
Property & Casualty Insurance Company of Hartford	4	\$218,163.00
Ryan Kerry	2	\$36,440.00
S&T Bank	11	\$672,311.00
Selective Insurance Company of America	5	\$341,423.00
Selective Insurance Company of South Carolina	9	\$677,519.00
Selective Insurance Company of the Southeast	8	\$505,968.00
Selective Way Insurance Company	1	\$83,972.00
Sentinel Insurance Company	2	\$164,607.00
Trumbull Insurance Company	9	\$550,010.00
Turbotville National Bank	1	\$15,268.00
Twin City Fire Insurance Company	7	\$361,910.00
United Farm Family Insurance Co	4	\$220,458.00
Yan Zhang	1	\$782.00