TEAM KENTUCKY
CABINET FOR ECONOMIC DEVELOPMENT
KY Innovation

New Kentucky Home

Office of Entrepreneurship and Innovation

Annual Report

Fiscal Year 2026

July 1, 2025 to June 30, 2026

Submitted to:
Governor Andy Beshear and the Legislative Research Commission,
pursuant to KRS 154.12-278.

Submitted by:
The Office of Entrepreneurship and Innovation
Kentucky Cabinet for Economic Development

Office of Entrepreneurship and Innovation

Pursuant to KRS 154-12-277, the Office of Entrepreneurship and Innovation (KY Innovation) within the Kentucky Cabinet for Economic Development (Cabinet) is responsible for various forms of entrepreneurship and innovation assistance, including but not limited to (a) providing customer service and project management with small and minority businesses (b) assisting export development (c) administering the innovation assistance set forth in KRS 154.12-278 (d) introducing entrepreneurs to individual investors and to investment capital firms interested in start-up and early-stage financing, and (e) collecting, summarizing, and disseminating information helpful to small businesses, including information on market research, federal, state, and local minority business programs, government procurement opportunities, and the availability of managerial assistance.

Overview

The Office of Entrepreneurship and Innovation, a division of the Cabinet known to the public as KY Innovation, carries out the broad responsibilities of managing and administering the state's comprehensive initiatives for entrepreneurs, innovative ventures, and associated research. KY Innovation and the Cabinet focus on supporting Kentucky's future economy by building the pipeline of tech-enabled, high growth potential companies. The office also provides programs and direct services in support of the traditional businesses that make up the vast majority of Kentucky companies and employ more than 40% of our workforce. A diverse, vibrant innovation and entrepreneurship community is essential to adapting to a changing economy and driving advances in existing and emerging industries, as well as to supporting meaningful economic development within the Commonwealth.

Some highlights of this year's report include KY Innovation's programs assisting with the creation of more than 140 technology startups, helping companies raise more than $188 million in private capital, and investing more than $23 million, which resulted in more than $59 million in private capital co-investment.

KY Innovation is proud to submit this report illustrating the continued impact of programs that support good ideas, fuel game-changing technologies and companies, and help Kentuckians become business owners who create well-paying jobs within their communities. The Cabinet and KY Innovation remain passionately committed to the success of entrepreneurship and small business growth in the Commonwealth. On behalf of our many partners and the businesses we all serve, KY Innovation expresses its gratitude to Governor Andy Beshear and the Kentucky Legislature for their continued support.

The following report summarizes the activities of KY Innovation from July 1, 2025, through June 30, 2026.

Entrepreneurship and Startup Support

KY Innovation Hubs

KY Innovation's six regional Innovation Hubs are the hands-on catalysts for the expansive entrepreneurial and startup growth the Commonwealth seeks to cultivate. Each Hub, selected through a competitive RFP process, leverages local partnerships and works with other public and private stakeholders to assist entrepreneurs in many different industries and different stages of development. Partners include universities, successful entrepreneurs, angel investors and other venture capitalists, private sector companies, non-profits, local governments, and other economic development organizations with a role to play in fostering dynamic, resilient regional economies, job growth, and globally competitive communities.

The KY Innovation Hubs throughout the Commonwealth represent all 120 counties. During the reporting period, there were six (6) regional Hubs: Eastern Kentucky/ Appalachia (Pikeville), Greater Lexington, Greater Louisville, Northern Kentucky (Covington), Southwest Kentucky (Bowling Green), and Western Kentucky (Paducah).

KSTC
KENTUCKY SCIENCE & TECHNOLOGY CORPORATION

KY Innovation Hubs are managed in partnership with the Kentucky Science and Technology Corporation (KSTC), a science and technology nonprofit with over 30 years of experience leading STEM programs. KSTC has long maintained partnerships through Kentucky, managed the KY Innovation Network for nearly twenty years, and is aligned with statutory requirements for providers of such services. With respect to the Hubs, KSTC currently handles various infrastructure, database, and support functions along with managing various events and marketing for Kentucky's entrepreneurial and commercialization efforts.

2025- 2026 Activity Highlights for Reporting Period

Number of Startups Created	Number of New Jobs	Number of Starups Served	Number of Events	Number of Startups Funded	Private Capital Raised by Startups
177	1,034	3,421	423	170	$188 million

KY Innovation, in partnership with KSTC, hosts monthly entrepreneurship support organization (ESO) calls and quarterly impact update webinars with statewide attendance. The ESO calls are open to any KY Innovation Hub or small business support organizations in the Commonwealth. The KY Innovation Hubs present their most recent results on the quarterly KY Innovation Hub impact call. Each of these meetings are accessible to the public via posts on YouTube.

SPROCKET

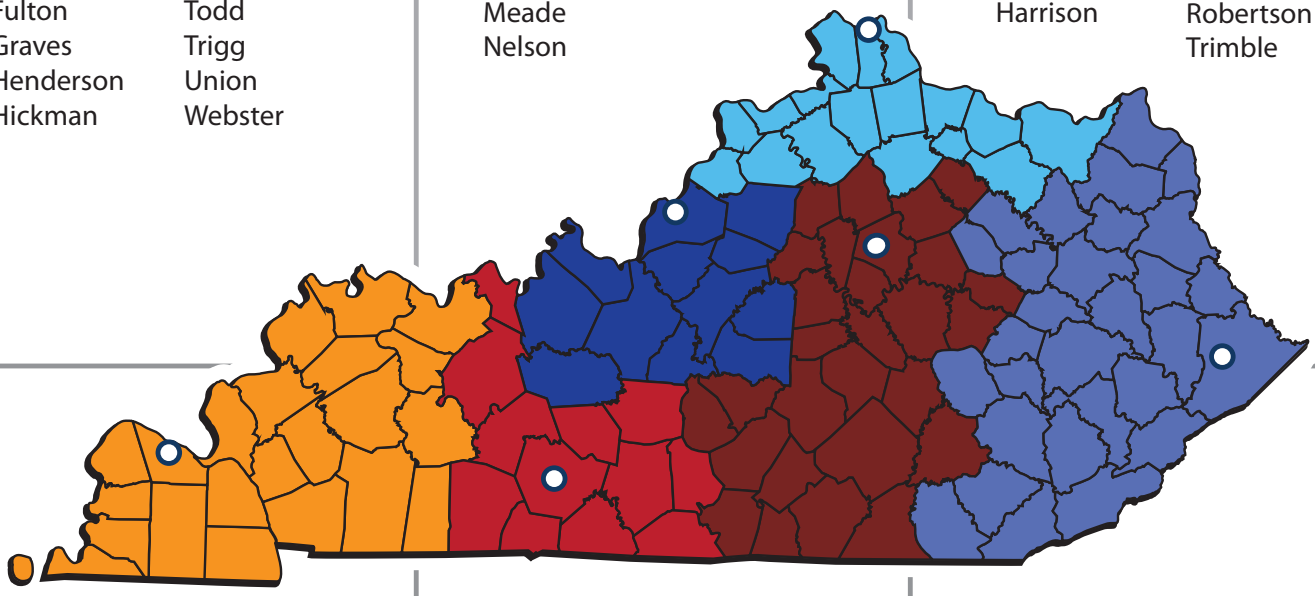
Ballard
Caldwell
Calloway
Carlisle
Christian
Crittenden
Daviess
Fulton
Graves
Henderson
Hickman
Hopkins
Livingston
Lyon
McCracken
McLean
Marshall
Muhlenberg
Todd
Trigg
Union
Webster

amplify

Breckinridge
Bullitt
Grayson
Hardin
Jefferson
LaRue
Marion
Meade
Nelson
Shelby
Spencer
Washington

Blue North

Boone
Bracken
Campbell
Carroll
Fleming
Gallatin
Grant
Harrison
Henry
Kenton
Lewis
Mason
Oldham
Owen
Pendleton
Robertson
Trimble



Allen
Barren
Butler
Edmonson
Hancock
Hart
Logan
Metcalfe
Monroe
Ohio
Simpson
Warren

Adair
Anderson
Bourbon
Boyle
Casey
Clark
Clinton
Cumberland
Estill
Fayette
Franklin
Garrad
Green
Jessamine
Laurel
Lincoln
McCreary
Madison
Mercer
Nicholas
Powell
Pulaski
Rockcastle
Russell
Scott
Taylor
Wayne
Woodford

Bath
Bell
Boyd
Breathitt
Carter
Clay
Elliott
Floyd
Greenup
Harlan
Jackson
Johnson
Knott
Knox
Lawrence
Lee
Leslie
Letcher
Magoffin
Martin
Menifee
Montgomery
Morgan
Owsley
Pike
Perry
Rowan
Whitley
Wolfe

CREATE
CENTRAL REGION ECOSYSTEM FOR ARTS, TECHNOLOGY, AND ENTREPRENEURSHIP

AWESOME INC

SOAR

SBIR-STTR Research Commercialization Program

The Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) is the primary way in which the federal government funds commercialization efforts by small businesses and innovators across the country. The mission of the SBIR/STTR programs is to support scientific excellence and technological innovation through the investment of federal research funds in critical American priorities to build a strong national economy. Through a competitive awards-based program, SBIR and STTR grants enable small businesses to explore their technological potential and provide incentives to profit from its commercialization. To learn more about the federal SBIR-STTR program, please visit www.sbir.gov

Since 2006, Kentucky has supported various programs to support Kentuckians in applying for such funds, including the creation of an SBIR/STTR matching fund program that provides non-dilutive grant funding to awardees currently in or willing to relocate to Kentucky. At its peak, the KY SBIR/STTR matching funds catapulted Kentucky from 42nd in the nation to 28th in number of competitive new awards per year. KY Innovation also enables partner programs that provide support to early stage companies navigating technology development and commercialization through SBIR/STTR funding, broadening relationships with federal agencies, and seeking out additional solutions to support research commercialization. Through our partnership with the Kentucky Science and Engineering Foundation (KSEF), 1,563 client consultations occurred in FY26, including to 218 new client companies. These consultations assisted companies seeking federal SBIR/STTR funding. Along with consultations, KSEF offered 20 Proposal Labs, with 195 companies participating, to assist with agency specific proposals across 4 federal agencies. KSEF also administered 11 microAward contracts, committing $55,000 in funds, with at least a 1:1 matching from the company. The goal of a microAward is to assist companies with expenses directly impacting their federal application success rate. Between 2025 and 2026, despite disruptions in the programs at the federal level, Kentucky Companies secured $8.6M in non-dilutive funding since program re-authorization. KY companies, receiving KSEF assistance, were awarded 14 Phase I awards, and 8 Phase II awards. Kentucky companies were awarded three, or 5%+, of the 59 awards made by the USDA SBIR/STTR program between 2025 and 2026. That is a success rate of 100% of the proposals the KY Innovation program supported.

The Kentucky SBIR-STTR Matching Funds Program

This nationally recognized program, one of the most comprehensive of its kind in the nation, matches both Phase I and Phase II federal awards received by Kentucky's small, high-tech businesses or those willing to relocate to Kentucky. During the reporting period, the program matched Phase I federal awards up to $100,000 to support exploration of the technical merit or feasibility of an idea or technology, and up to $150,000 for Phase II federal awards, which support full-scale R&D.

Round **45 &46**	Solicitation Period **April & Oct. 2025**	Number of Applications **28**
Matching Funds Awarded **$1.61M**	Federal Grant Funding Leveraged **$13.01M**	Number of Awards **16**

Program Totals Since Inception

161 companies	**353** Awards	**789** jobs	**243** Patents filed	**$77.3M** Matching awards	**$185.76M** Federal Awards	**$197.32M** Private funding leveraged

SEE APPENDIX A FOR SBIR- STTR MATCHING FUNDS RECIPIENTS

Kentucky Commercialization Ventures (KCV) Program

KCV brings guidance, opportunities and programs to higher education institutions across the state without dedicated tech transfer resources, turning their research into products, services, startups and investments supported by intellectual property. Their work supported 133 disclosed ideas, protection of 4 intellectual property assets, and 220 opportunities shared with partners. KCV was involved in 13 proposals submitted, with $4.6 million in potential value to Kentucky innovators. Staff also provided 57 presentations and conducted 734 coaching sessions with faculty, staff and students at institutions across the state.

The Kentucky IP Alliance (KYIPA)

In 2022, KCV launched the Kentucky Intellectual Property Alliance (KYIPA) to advance knowledge of intellectual property protections in Kentucky. KYIPA worked collaboratively across KY Innovation and KSTC's innovation programs to educate more inventors and entrepreneurs about the importance of IP protections and the resources available. Kentucky is looking at intellectual property protection through a modern economic development lens with KYIPA. During the reporting period, KYIPA grew its membership to 247 members, hosted multiple virtual and in-person events, created seven new free online resources and conducted more than 39 free consultations and educational meetings with clients.

Mid-South REACH (Research Evaluation and Commercialization Hub)

In September 2023, the National Institutes of Health (NIH) awarded Mid-South REACH (Research Evaluation and Commercialization Hub) to establish a new program across four states: Kentucky, Mississippi, Tennessee, and Virginia. This unique partnership between Vanderbilt University, the University of Louisville, George Mason University, and Jackson State University, brings discoveries and biomedical innovations to commercialization. The Hub supports Kentucky Commercialization Ventures, which represents all of the state's other public universities and community and technical colleges.

The purpose of the program is to accelerate the real-world impact of biomedical and health related innovations through education, mentorship, and financial support for aspiring entrepreneurs. The Cabinet's funding agreement stipulates that funding must be allocated to UK, UofL and the state's public institutions. In addition to projects from UK and UofL, that include developing technologies such as an artificial lung and novel treatments for ovarian cancer, respectively. Grants have been awareded to WKU, KSU and NKU for technologies that include a prenatal fetal monitoring technology from WKU, educational technology intended to improve retention and gratuation rates from KSU, and a neurologically controlled prosthetic arm from NKU.

Kentucky Established Program to Stimulate Competitive Research (KY EPSCoR)

The purpose of the federal EPSCoR program is to help states become competitive for federal research dollars by building research infrastructure, including support for faculty, students and facilities.During FY26, Kentucky's NSF EPSCoR program became eligible to receive matching funds through the Government Resources Accelerating Needed Transformation (GRANT) Program, which the Cabinet also administers. KY Innovation continued to provide matching funds for NASA EPSCoR, as well as administrative costs federally required for the operation of the statewide EPSCoR Committee.

The R&D funded through EPSCoR has helped advance innovations at Kentucky's universities, while also training the next generation of innovators. Examples of successful programs in Kentucky include NASA EPSCoR, which provided seed funding that led to the development of Space Tango, and NSF EPSCoR, which provided seed funding for a multiscale nano-manufacturing node at UofL and UK, one of 16 nationally recognized nodes that help industry. Since inception, the Kentucky EPSCoR program has attracted more than $480 million in funding, resulted in the creation of more than 1,650 jobs, and supported the creation of 31 companies formed utilizing EPSCoR-generated knowledge.

Funding and High-Tech Business Development

Kentucky Enterprise Fund (KEF) Program

The Kentucky Enterprise Fund (KEF) Program - managed by Keyhorse Capital, the investment arm of KSTC - invests in and provides other resources to seed and early-stage companies to build strong technology-based companies in Kentucky. KEF invests primarily in companies developing products and/or services targeting the life sciences, IT/Software, materials and manufacturing, environment and energy markets, and other early-stage, high-growth and scalable businesses. The programs function in accordance with under the guidelines provided in the Kentucky Innovation Act. Those guidelines (K.R.S. §164.6021) are as follows:

- Grants of up to $50,000 for companies exploring the feasibility of technology commercialization or projects related to feasibility studies, such as incubator and accelerator programs;
- Funding of up to $250,000 for companies in the concept development phase of technology commercialization; and,
- Funding of up to $500,000 for companies advancing and promoting the program goals.

Applicants to KEF undergo a thorough due diligence process that includes research and analysis of the applicant's management team, technology, product/service, target market, business model, financials, competitive advantages, and competitive barriers.

To date, counting investments and other grants made, KEF has made more than $61 million in investments in 582 Kentucky companies that have attracted more than $3.3 billion in follow-on capital and created jobs with an average annual salary of $90,000.

Funds Requested vs. Funds Awarded*

	FY02-FY21	FY23	FY24	FY25	FY26	Total
Funds Requested	$ 202,735,171	$ 77,716,541	$ 115,539,000	$ 237,347,912	$ 360,585,000	**$ 993,923,624**
Funds Awarded	$ 59,748,691	$ 5,115,041	$ 4,785,000	$ 2,705,000	$ 3,440,000	**$ 75,793,732**
Funded	$ 48,338,622	$ 4,274,998	$ 4,310,000	$ 2,529,102	$ 2,348,999	**$ 61,801,721**

* Due to the nature of investment rounds and KSTC's matching requirements, not all investment awards move forward to completed investment transactions

SEE APPENDIX B FOR KEF PORTFOLIO INFORMATION

Commonwealth Seed Capital (CSC)

Commonwealth Seed Capital, LLC (CSC) was established by the Kentucky EconomicDevelopment Partnership Board (EDPB) and as an independent, single member LLC thatmakes investments in early-stage Kentuckybusinesses and angel funds to facilitate thecommercialization of innovative ideas andtechnologies. Over the reporting period, CSCcontinued to foster Kentucky's brightest ideas while continuing to prioritize scalable innovation, high technology, and strong growth potential as a private entity owned by EDPB. All CSC results are for calendar year 2025.

Number of Direct Company Investments in 2025	Total Amount of Direct and Fund Investments in 2025	Current Portfolio of Direct Company Investments	Active Fund Investments	Total Lifetime Returns
9	$1,562,865	$12,766,379	$9,805,000	$43,320,865

SEE APPENDIX C FOR CSC PORTFOLIO INFORMATION

High-Tech Pools Program

The High-Tech Pools Program (HTP), administered by KY Innovation, has used funds since January 2003 to assist companies and projects throughout the Commonwealth that work to support technology-based companies. All funding must be approved by the Kentucky Economic Development Finance Authority (KEDFA). No awards were issued during the reporting period.

Kentucky Angel Investment Act

The Kentucky Angel Investment Tax Credit (KAITC) program began in January 2015. Subject to a statutory limit of $3,000,000 per calendar year, the program provides up to $200,000 in non-refundable income tax credits to qualified individual investors. The purpose of this program is to encourage investments in Kentucky small businesses engaged in knowledge-based activi¬ties, create additional jobs, and promote the development of new products and technologies. Qualified investments may be eligible for up to 40 percent of the investment, as a tax credit, in enhanced counties, and 25 percent in all other counties.

From July 1, 2025 through June 30, 2026, a total of $1,607,852 in Angel Investment Credits were approved.

SEE APPENDIX D FOR DETAILS ABOUT KAITC RECIPIENTS

Small Business Incentives and Development

KY Small Business Tax Credit (KSBTC) Program

The Kentucky Small Business Tax Credit (KSBTC) program allows eligible small businesses paying taxes imposed by KRS 141.020 (income tax on individuals), KRS 141.040 (corporation income tax), or KRS 141.0401 (limited liability entity tax) to apply for a Kentucky state income tax credit. Subject to a statutory limit of $3,000,000 per state fiscal year, this program provides a non-refundable state income tax credit for small businesses that create and fill one or more eligible positions and invest $5,000 or more in qualifying equipment or technology.

Since 2011, the KSBTC program has authorized $17,562,014 of tax incentives for 1,822 recipients, with 5,190 estimated new jobs. During the reporting period, $1,196,900 of tax incentives for 116 recipients, with 347 new jobs, were authorized.

SEE APPENDIX E FOR KSBTC RECIPIENTS

Kentucky Small Business Credit Initiative (KSBCI)

Through the Small Business Jobs Act of 2010, the Cabinet applied for and received approval for $15.5 million to create the Kentucky Small Business Credit Initiative (KSBCI 1.0). In April of 2017, KEDFA authorized an additional $5 million of bond funds from the KEDFA loan pool to fund projects through the KSBCI program. The American Rescue Plan Act of 2021 reauthorized the State Small Business Credit Initiative, providing $10 billion to implement the second round of this program. Kentucky's allotment for this second round of funding, which is being deployed through the KSBCI 2.0 programs, was approved by the U.S. Department of Treasury in February 2023.

Of Kentucky's $117 million allotment for KSBCI 2.0, 30% is allocated toward loan support through KSBCI Participating Lenders and 70% is allocated toward venture capital equity investments in high growth companies. The KSBCI 2.0 venture capital funds are managed by Kentucky Science and Technology Corporation's seed-stage venture capital firm, Keyhorse Capital.

Kentucky Small Business Credit Initiative 2.0 (KSBCI 2.0)

KSBCI 2.0 Lending Programs

KSBCI 2.0 includes two credit enhancement programs, the Kentucky Collateral Support Program and Kentucky Loan Participation Program. Collateral support provides cash collateral to an enrolled lender of up to 20% of their loan in order to enhance the collateral coverage of a small business borrower that is otherwise qualified but unable to meet the lender's security requirements. Loan participation allows the Kentucky Economic Development Finance Authority (KEDFA) to purchase up to 20% of a small business loan to support a participating lender to originate much larger loans that, on its own, would not have been possible.

KSBCI 2.0 promotes entrepreneurship, job creation and equitable access to capital. To increase equitable access to capital, KSBCI 2.0 offers enhanced collateral support of up to 50% on projects where the borrowers identify as Socially or Economically Disadvantaged Individuals (SEDI), Very Small Businesses (VSB), or Disaster Relief Affected Businesses (DRAB). KY Innovation has actively promoted KSBCI 2.0 to lenders with in-person presentations at the Kentucky Area Development District (ADD) offices and Chambers of Commerce across the Commonwealth. KSBCI 2.0 Lender Enrollment and Loan Enrollment is now available online. There are currently 58 KSBCI participating lenders across the state, including banks, CDFIs, and credit unions. 10 KSBCI 2.0 loans were approved within the FY26 reporting period.

KSBCI 2.0 Venture Capital Programs

Up to 70% of Kentucky's KSBCI 2.0 allotment is allocated toward creating early-stage venture capital programs. The Cabinet, which cannot take an equity stake in private companies, contracts with the Kentucky Science and Technology Corporation and its venture capital arm, Keyhorse Capital, to manage the equity investment process. The Kentucky Growth Capital Fund makes direct investments in early to growth stage, technology-based companies in Kentucky seeking private equity funding from angel and venture capital investors for working capital, growth, and expansion. In the last fiscal year, the fund made 40 investments in Kentucky startups totaling more than $22 million. A minimum of a dollar-for-dollar private match is required. To date, the program has achieved a 2-1 leverage ratio, meaning that every federal dollar invested in a Kentucky startup, the company has also received two dollars in initial private investment.

SEE APPENDIX F2 FOR KSBCI 2.0 RECIPIENTS

KY APEX Accelerator

Formerly Kentucky Procurement Technical Assistance Center (KYPTAC)

The Kentucky APEX Accelerator helps Kentucky businesses compete for federal, state and local government contracts. Celebrating its 10th anniversary in 2026, the program advances economic growth while strengthening the state's industrial base and government supply chains. Kentucky APEX provides confidential, no-cost assistance across all 120 counties. Services include one-on-one counseling, training, bid matching and guidance on procurement, cybersecurity, supply chain integrity, regulatory compliance and innovation opportunities. Supported through a federal cooperative agreement and the Kentucky Cabinet for Economic Development, the program operates 11 regional offices in Ashland, Bowling Green, Covington, Lexington, London, Louisville, Murray, Paducah, Pikeville, Radcliff and Somerset. From July 1, 2025, through June 30, 2026, Kentucky APEX served 781 unique businesses, delivered over 3,500 business coaching hours, and hosted 52 training events.

Kentucky Selling Farmer Tax Credit (KSFTC)

The Kentucky Selling Farmer Tax Credit (KSFTC) program encourages continued use of agricultural land for farming by grant ing tax credits to selling farmers who agree to sell agricultural land and assets to beginning farmers. The statutory program requirements are set forth in KRS 154.60-040. Sales involving immediate family members do not qualify for tax credit consideration. The tax credits are non-refundable, but unused credits may be carried forward up to five years. During the reporting period, a total of $356,976.00 in credits were approved.

SEE APPENDIX G FOR KSFTC RECIPIENTS

State Trade Expansion Program (STEP) & Kentucky Export Initiative (KEI)

The State Trade Expansion Program (STEP) is made possible through the Kentucky Cabinet for Economic Development's partnership with the Small Business Administration (SBA) since 2011. The program, created through the Small Business Jobs Act of 2010, is currently awaiting full reauthorization by Congress. KY STEP is a reimbursement grant available to Kentucky's eligible small businesses to enter or expand into international markets. The Cabinet applies annually to receive an award from SBA and then accepts businesses into the program through an application process. Businesses then submit requests for reimbursements to the Cabinet for fees spent on allowable export development activities such as exhibiting at trade shows, foreign market sales visits, export training, trade missions, market research, and more. Agencies responsible for assisting the growth of Kentucky's exporters are collectively referred to as the Kentucky Export Initiative (KEI). Kyexports.com serves as a virtual hub of resources and opportunities provided by the KEI partners. Kentucky exported over $51.7 billion of commodities in 2025 an increase of 7.65% over 2024.

State Trade Expansion Program					
Grant Year	Federal Grant Number	Performance Period of Awards	Number of Reimbursements	Number of Participating Firms	Amount Reimbursed Directly to Firms
11	SBAOITST230099	September 30,2023 - September 29 2025	123 (8 Quarter)	43 (8 Quarters)	**$400,000** (8 Quarters
12	SBAOITST240157	September 30,2024 - September 29 2026	150 (7 quarters)	33 (7 quarters)	**$400,000** (7 quarters)
FY25	SBAOITST260219	June 30, 2026 -Sept. 29, 2027	0	0	0

Metals Innovation Initiative (MI2)



In FY25-26, Metals Innovation Initiative made significant progress on key activities:

Deepening Engagement with Industry:

- MI2 added board members from North American Stainless, Southern Coil Solutions, TungCo, and Century Aluminum.
- Membership doubled to 35 members, with metals companies AKFA, Constellium, Crown, Novelis, and Precision Strip (re)joining and a significant expansion of our value provider membership.

Deepening Engagement with State Government:

- July: Metals Executive Roundtable with Gov. Beshear, state government leadership, and 20 metals leaders, highlighting the results of our new metals economic impact study with University of Kentucky
- August: Testimony to Interim Joint Committee on Economic Development and Workforce Investment about MI2
- February: Testimony to House Budget Committee on Primary and Secondary Education and Workforce Development about MI2

Fostering Metals Ecosystem Collaboration

- MI2 had more than 500 registrants at our Kentucky Industry Conference in October, produced with Kentucky Association of Manufacturers and the Manufacturing Extension Program.
- Our 2025 Innovation Search doubled solutions submissions and introduced an industry problems category. Nucor's River Metals Recycling and New York-based startup Visia won the searches—both focused on detection of EV batteries in scrap yards. The two companies since began a project together.
- MI2 launched an Innovation Tour in May 2026, bringing more than a dozen solutions providers across Kentucky to meet with metals manufacturers over three days.

MI2 entered FY26-27 working on connecting pilot projects from our innovation work, launching our first high school Metals Academy, and creating a robust plan for raw metals materials capture/recovery in Kentucky with industry, EEC, and CED.

APPENDIX A

SBIR-STTR Matching Funds Recipients

SBIR-STTR Matching Funds Recipients: Rounds 45-46 (FY25-26)

Award Year	Company (in reverse chronological order)	Technology Area	Matching Grant
1/2026	CreoSalus Inc.	Health and Human Development	$149,919.00
1/2026	EndoNavis, LLC	Health and Human Development	$62,520.00
1/2026	Fibonacci LLC	Materials Science and Advanced Manufacturing	$100,000.00
1/2026	PGXL Technologies, LLC	Health and Human Development	$150,000.00
1/2026	Santerre LLC	Environmental and Energy Technology	$62,520.00
1/2026	Thermisoln, LLC	Materials Science and Advanced Manufacturing	$150,000.00
1/2026	Wild Dog Physics, LLC	Health and Human Development	$87,520.00
1/2026	ZDC Tech Ltd. Co.	Materials Science and Advanced Manufacturing	$100,000.00
7/2025	B.A. Maze, Inc	Health and Human Development	$75,000.00
7/2025	BumptUp Labs Inc	Health and Human Development	$75,000.00
7/2025	Caza Innovations LLC	Information Technology and Communications	$75,000.00
7/2025	CreoSalus Inc	Health and Human Development	$125,000.00
7/2025	HeXalayer, LLC	Environmental and Energy Technology	$75,000.00
7/2025	Lagrange Scientific, LLC	Health and Human Development	$125,000.00
7/2025	PGXL Technologies, LLC	Health and Human Development	$75,000.00
7/2025	Space Tango LLC	Materials Science and Advanced Manufacturing	$125,000.00
Program Total Since 2007			**$1,612,479.00**

APPENDIX B

Kentucky Enterprise Funds Investments - FY2026

Kentucky Enterprise Funds Investments - FY2026

Company	Location	Focus Area	Cash Investment
1OR Health	Jefferson	Software/Technology	$29,500.00
ALT Distilling	Jefferson	Manufacturing/Materials	$50,000.00
Applied Industrials	Jefferson	Manufacturing/Materials	$25,000.00
AquiSense Inc.	Boone	Manufacturing/Materials	$200,000.00
Beauty Intelligence	Kenton	Other	$30,000.00
Besti	Jefferson	Software/Technology	$25,000.00
ConnectRate	Kenton	Software/Technology	$25,000.00
Content Credits	Kenton	Software/Technology	$25,000.00
DataRovers	McCracken	Software/Technology	$119,000.00
Due Gooder	Jefferson	Software/Technology	$50,000.00
Empath EQ	Kenton	Software/Technology	$150,000.00
EQL Games	Jefferson	Software/Technology	$100,000.00
Essential Innovations	Jefferson	Software/Technology	$75,000.00
Hogshead	Jefferson	Software/Technology	$25,000.00
Illume	Kenton	Software/Technology	$150,000.00
Immersive Hearing Technologies	Jefferson	Software/Technology	$25,000.00
Inflow	Kenton	Software/Technology	$25,000.00
Kidvestors	Jefferson	Software/Technology	$25,000.00
Krew Technologies	Fayette	Software/Technology	$100,000.00
Leapfrog	Franklin	Software/Technology	$25,000.00
LYLA	Jefferson	Software/Technology	$50,000.00
MoneyBot	Warren	Software/Technology	$25,000.00
MyGradFiles	McCracken	Software/Technology	$50,000.00
Narratize	Kenton	Software/Technology	$99,999.00
Nichefire	Kenton	Software/Technology	$50,000.00
Nongo	Jefferson	Software/Technology	$25,000.00
NuPaper	Mason	Manufacturing/Materials	$25,000.00
Own Achord	McCracken	Software/Technology	$25,000.00
Pebble	Jefferson	Software/Technology	$25,000.00
Pitch Protect	McCracken	Software/Technology	$25,000.00
Plastic Free Future	Kenton	Software/Technology	$50,000.00
Pro IRP	Kenton	Software/Technology	$25,000.00
RaisePoint	Warren	Software/Technology	$25,000.00
Revitalized Solutions	Jefferson	Software/Technology	$50,000.00
Santerre International	McCracken	Manufacturing/Materials	$75,000.00
SelfFull	Powell	Software/Technology	$29,500.00
Skyhaul	Kenton	Software/Technology	$25,000.00

Sofab Inks	Jefferson	Manufacturing/Materials	$25,000.00
Storyaliz	Kenton	Software/Technology	$25,000.00
Sunflower Fuels	Fayette	Manufacturing/Materials	$25,000.00
SunnySide Egg Co	Christian	Other	$75,000.00
TalnFlo	Kenton	Software/Technology	$25,000.00
TimberSync	Fayette	Software/Technology	$25,000.00
To The Market	Fayette	Software/Technology	$50,000.00
Toothsure	Perry	Manufacturing/Materials	$175,000.00
Verdant Equus	Daviess	Other	$75,000.00
Verticalytics	Oldham	Software/Technology	$25,000.00
Weather Brother	Graves	Software/Technology	$25,000.00
Weller Co	Christian	Other	$25,000.00
xRake	McCracken	Manufacturing/Materials	$75,000.00
			TOTAL: $2,607,999

APPENDIX C

Commonwealth Seed Capital Investments - CY2025

Commonwealth Seed Capital Investments - CY2025

Company/Fund	Location	Focus Area	2025 Cash Investment
Gun Media	Lexington	Video Game Development	$375,000.00
Awesome Fund I	Lexington	All Sectors	$84,3750.00
United Holding Compant	Louisville	Artificial Intelliegence	$99,992.54
Todd Cares, Inc. (Beyond-Will)	Covington	Financial Services	$250,000.00
Personal Medicine Plus	Paducah	Healthcare	$89,998.81
Liberate Medical	Louisville	Medical Devices	$349,998.81
Plan Street	Lexington	Information Technology	$250,000.00
Bluegrass Angels Fund V	Lexington	All Sectors	$50,00.000
Selffull	Richmond	Artificial Intelligence	$13,500.00
		Total	**$1,562,865.26**

APPENDIX D

Kentucky Angel Investment Tax Credit Recipients - FY2026

Kentucky Angel Investment Approved by KEDFA

For the Period 7/1/25 - 6/30/26

Program Name	Investor	FI County	Final Approval Date	Status	Projected Angel Investment	Actual Angel Investment	Final Incentive Amount	Actual Angel Credit
AIBES LLC	Clarke, Charles Jordan	Jefferson	4/30/2026	Investment Made	$500,000.00	$500,000.00	$125,000.00	$125,000.00
AIBES LLC	Westhusing, Larry D.	Jefferson	4/30/2026	Investment Made	$500,000.00	$500,000.00	$125,000.00	$125,000.00
Bexion Pharmaceuticals, Inc.	Hemmer, Jr., Paul W.	Kenton	12/11/2025	Investment Made	$500,000.00	$500,000.00	$124,200.00	$124,200.00
BlackBox Energy Systems, LLC	Reed, Steven S.	Bath	10/30/2025	Investment Made	$200,000.00	$200,000.00	$80,000.00	$80,000.00
Dealer Trade Network Holdco, LLC	Barry Jr., Thomas C.	Jefferson	3/26/2026	Investment Made	$50,000.00	$49,996.47	$12,500.00	$12,499.00
DesiCorp, Inc	Harlan Jr., Donald Michael	Jefferson	5/28/2026	Investment Made	$100,000.00	$99,999.00	$25,000.00	$24,999.00
DesiCorp Inc	Saunders, Robert S.	Jefferson	4/30/2026	Investment Made	$50,000.00	$50,000.00	$12,500.00	$12,500.00
DesiCorp Inc	Perkins, III, Herbert W.	Jefferson	4/30/2026	Investment Made	$100,000.00	$99,999.99	$25,000.00	$24,999.00
Eastern Light Distilling LLC	Adams, Tammy Whitaker	Rowan	12/11/2025	Investment Made	$200,000.00	$200,000.00	$80,000.00	$80,000.00
Eastern Light Distilling LLC	Anderson Jr., Robert E.	Rowan	8/28/2025	Investment Made	$100,000.00	$100,000.00	$40,000.00	$40,000.00
Elixir Creative Group, LLC	Hardig, Michael W	Kenton	1/29/2026	Investment Made	$25,000.00	$25,000.00	$6,250.00	$6,250.00
EQL Games Inc.	Leslie, Jonathan Andrew	Jefferson	3/26/2026	Investment Made	$200,000.00	$199,999.34	$50,000.00	$49,999.00
EQL Games Inc.	Saunders, Robert S.	Jefferson	2/26/2026	Investment Made	$40,000.00	$40,000.00	$10,000.00	$10,000.00
EQL Games Inc.	Russell, Gary D.	Jefferson	2/26/2026	Investment Made	$628,858.00	$628,858.33	$157,214.00	$157,214.00
EQL Games Inc.	Mueller, Thomas W.	Jefferson	2/26/2026	Investment Made	$448,362.00	$446,362.00	$112,090.00	$111,590.00
EQL Games Inc.	Board, Roy Dale	Jefferson	2/26/2026	Inactive	$17,171.00		$4,292.00	
EQL Games Inc.	Mueller, Mark C.	Jefferson	2/26/2026	Investment Made	$448,362.00	$446,362.00	$112,090.00	$111,590.00
EQL Games Inc.	Perkins, III, Herbert W.	Jefferson	2/26/2026	Investment Made	$102,067.00	$102,067.00	$25,516.00	$25,516.00
EQL Games Inc.	Crane, Mark W.	Jefferson	2/26/2026	Investment Made	$166,925.00	$166,925.00	$41,731.00	$41,731.00
EQL Games Inc.	Montano, Miguel O.	Jefferson	2/26/2026	Investment Made	$92,877.00	$92,877.04	$23,219.00	$23,219.00
Immersive Audiology, Inc	Blum, Ari Michael	Jefferson	10/30/2025	Investment Made	$50,000.00	$50,000.00	$12,500.00	$12,500.00
Immersive Audiology, Inc	Hirn, Paul J.	Jefferson	10/30/2025	Investment Made	$50,000.00	$50,000.00	$12,500.00	$12,500.00
Kyndly Technologies Inc	Tye, Pattie Dale	Jefferson	6/25/2026	Investment Made	$25,000.00	$25,000.00	$6,250.00	$6,250.00
Kyndly Technologies Inc	Spalding, Jonathan J.	Jefferson	5/28/2026	Investment Made	$50,000.00	$50,000.00	$12,500.00	$12,500.00
Kyndly Technologies Inc	Dinga, Mary Therese Klebes	Jefferson	5/28/2026	Investment Made	$25,000.00	$25,000.00	$6,250.00	$6,250.00
Kyndly Technologies Inc	Tye, Pattie Dale	Jefferson	9/25/2025	Investment Made	$50,000.00	$50,000.00	$12,500.00	$12,500.00
Lockbox AI Inc	Danehy, John C.	Jefferson	4/30/2026	Investment Made	$100,000.00	$100,000.00	$25,000.00	$25,000.00
MoneyBot LLC	Richey, Nathan Drew	Warren	5/28/2026	Investment Made	$20,000.00	$20,000.00	$8,000.00	$8,000.00
MoneyBot LLC	Boyles, Andrew Douglas	Warren	5/28/2026	Investment Made	$10,000.00	$10,000.00	$4,000.00	$4,000.00
MoneyBot LLC	Marson, Joshua J.	Warren	5/28/2026	Investment Made	$20,000.00	$20,000.00	$8,000.00	$8,000.00
Parasight System Inc.	McClelland, Martin N.	Fayette	12/11/2025	Investment Made	$100,000.00	$100,000.00	$25,000.00	$25,000.00
Parasight System Inc.	Geddes Jr., Herbert Douglas	Fayette	10/30/2025	Investment Made	$350,000.00	$350,000.00	$87,500.00	$87,500.00
Parasight System Inc.	Geddes Jr., Herbert Douglas	Fayette	8/28/2025	Investment Made	$100,000.00	$100,000.00	$25,000.00	$25,000.00
ParkPayUSA, Inc.	Hurrelbrink, Daniel Robert	Campbell	7/31/2025	Investment Made	$150,000.00	$150,000.00	$37,500.00	$37,500.00
PCC Hydrogen Inc.	Jakobi, Larry A.	Jefferson	2/26/2026	Investment Made	$50,000.00	$49,942.64	$12,500.00	$12,485.00
PCC Hydrogen Inc.	Farinelli, Jr., Robert P.	Jefferson	12/11/2025	Investment Made	$25,000.00	$24,898.94	$6,250.00	$6,224.00
PCC Hydrogen Inc.	Toutant, Roy T.	Jefferson	12/11/2025	Investment Made	$25,000.00	$24,898.94	$6,250.00	$6,224.00
PCC Hydrogen Inc.	Jennings, Stephen C.	Jefferson	12/11/2025	Investment Made	$25,000.00	$24,898.94	$6,250.00	$6,224.00
Personal Medicine Plus Inc.	Jones, William J.	McCracken	3/26/2026	Investment Made	$25,000.00	$25,000.56	$10,000.00	$10,000.00
Prevail Wellbeing, Inc.	Johnson, Robert L.	Jefferson	10/30/2025	Investment Made	$35,000.00	$35,000.00	$8,750.00	$8,750.00
ScrubSync, Inc.	Hilen, Sean David	Jefferson	12/11/2025	Investment Made	$10,000.00	$10,000.00	$2,500.00	$2,500.00
ScrubSync, Inc.	Wrinkles, Alexander Neel	Jefferson	12/11/2025	Investment Made	$100,000.00	$100,000.00	$25,000.00	$25,000.00

Program Name	Investor	FI County	Final Approval Date	Status	Projected Angel Investment	Actual Angel Investment	Final Incentive Amount	Actual Angel Credit
Thynk Health, Inc.	Houlihan, Jr., John Spencer	Fayette	12/11/2025	Investment Made	$25,000.00	$25,000.00	$6,250.00	$6,250.00
Visor Health Inc	Strothman, Raymond Gerhardt	Jefferson	4/30/2026	Investment Made	$200,000.00	$200,000.00	$50,000.00	$50,000.00
TOTAL 44					$6,089,622.00	$6,068,086.19	$1,607,852.00	$1,602,463.00

APPENDIX E

Kentucky Small Business Tax Credit Recipients - FY2026

Kentucky Small Business Tax Credit Recipients - FY2026

For the Period 7/1/25 - 6/30/26

Applicant	Final Approval Date	County	New Jobs Projected	Average Hourly Wage	Final Total Estimated Costs	Final Incentive Amount
270 Air LLC	1/29/26	Marshall	1	$126.92	$14,600.00	$3,500.00
A&S Construction of Louisville, Inc.	3/26/26	Jefferson	2	$22.15	$17,990.00	$7,000.00
ACE Consulting Company, Inc.	12/11/25	Jessamine	3	$24.76	$11,399.00	$10,500.00
Ackerman CPAs, LLC	8/28/25	Jefferson	1	$27.76	$5,487.00	$3,500.00
Administrative Processing & Services, LLC	2/26/26	Fayette	5	$24.44	$17,884.00	$17,500.00
Advanced Dental Center, Inc.	1/29/26	Jefferson	8	$35.02	$25,080.00	$25,000.00
Advanced Internal Medicine, PLLC	12/11/25	McCracken	1	$20.00	$8,310.00	$3,500.00
Advent Financial Systems, LLC	7/31/25	Hardin	1	$24.41	$8,204.00	$3,500.00
Affordable Overhead Garage Doors LLC	12/11/25	Hardin	1	$21.50	$5,201.00	$3,500.00
All Safe Industries, Inc.	8/28/25	Jefferson	3	$28.32	$55,334.00	$10,500.00
Alro Capital LLC	6/25/26	Jefferson	4	$14.31	$20,576.00	$14,000.00
AU Associates, Inc.	12/11/25	Fayette	8	$25.74	$67,873.00	$25,000.00
Audas Environmental, LLC	12/11/25	Marshall	1	$18.00	$8,986.00	$3,500.00
Auto Martt, LLC	12/11/25	Mercer	2	$25.00	$6,812.00	$6,800.00
Automated Building Concepts, Inc.	2/26/26	Marshall	5	$25.40	$50,800.00	$17,500.00
Barnhill Chimney Supply, LLC	12/11/25	Woodford	5	$21.39	$24,036.00	$17,500.00
BioPathogenix LLC	12/11/25	Jessamine	7	$46.14	$60,701.00	$24,500.00
Bison Services, LLC	10/30/25	Bracken	1	$26.00	$12,860.00	$3,500.00
Bluehorse, LLC	9/25/25	Fayette	1	$20.80	$16,000.00	$3,500.00
Bourke Accounting, LLC	10/30/25	Jefferson	1	$23.07	$6,733.00	$3,500.00
Bowden & Wood, PLLC	6/25/26	Jefferson	4	$34.31	$20,944.00	$14,000.00
Brandenburg Auto Parts, LLC	2/26/26	Meade	3	$26.03	$14,500.00	$10,500.00
Brock Family Therapy Center Inc	9/25/25	Jefferson	3	$40.00	$13,909.00	$10,500.00
Busche Industries Co	4/30/26	Grayson	5	$19.77	$117,652.00	$17,500.00
Busy Bee Occupational Therapy, PLLC	12/11/25	Madison	4	$17.40	$14,420.00	$14,000.00
CC Auto, LLC	12/11/25	Mercer	2	$19.38	$8,907.00	$7,000.00
Clotfelter/Samokar, P.S.C.	12/11/25	Fayette	2	$44.24	$14,871.00	$7,000.00
Cornerstone Engineering, Inc.	12/11/25	Jefferson	5	$39.45	$27,981.00	$17,500.00
Cornerstone Geotech Services LLC	12/11/25	Jefferson	3	$21.17	$23,193.00	$10,500.00
Cui Liu Designs, LLC	8/28/25	Calloway	1	$18.25	$5,252.00	$3,500.00
D&T Electric Company, LLC	6/25/26	Adair	1	$23.00	$6,195.00	$3,500.00
D2DM, LLC	12/11/25	Daviess	1	$19.23	$5,297.00	$3,500.00
Darche Drywall & Painting, LLC	12/11/25	Henderson	1	$21.00	$5,736.00	$3,500.00
Dark Arts Whiskey House LLC	10/30/25	Fayette	3	$37.20	$19,274.00	$10,500.00
Dawn C. Stratton, O.D., P.S.C.	12/11/25	Fayette	2	$16.00	$49,995.00	$7,000.00
D C Electric of Benton, Inc.	10/30/25	Marshall	4	$21.77	$39,564.00	$14,000.00
Diamond Landscapes, Inc.	12/11/25	Fayette	4	$19.15	$14,000.00	$14,000.00
Discovery Learning Center LLC	5/28/26	Madison	5	$13.85	$20,091.00	$17,500.00
DLOM Group, LLC	12/11/25	Jessamine	5	$17.85	$45,936.00	$17,500.00
Donahue Mechanical, Inc.	12/11/25	Rowan	3	$24.00	$46,500.00	$10,500.00
Dukes A&W Enterprises, LLC	9/25/25	Jefferson	4	$22.21	$17,280.00	$14,000.00
Eliezer Transport, Inc.	12/11/25	Warren	7	$20.71	$51,900.00	$24,500.00
Emma Justine Salon Ltd. Co.	12/11/25	Jefferson	2	$21.60	$7,182.00	$7,000.00
Exactration, LLC	7/31/25	Bullitt	1	$21.00	$16,640.00	$3,500.00
Exceptional Accounting PSC	10/30/25	Garrard	2	$19.43	$8,132.00	$7,000.00
Fink Management Services, LLC	7/31/25	Fayette	2	$25.96	$7,434.00	$7,000.00
Fluid Power Services, Inc.	10/30/25	Hopkins	2	$30.75	$33,254.00	$7,000.00
Garnet Gazelle Inc	12/11/25	Laurel	2	$15.62	$7,534.00	$7,000.00
Gomez Majors & Minors, LLC	6/25/26	Madison	1	$20.00	$21,934.00	$3,500.00
Gratitude Adjustment, LLC	4/30/26	Pulaski	2	$36.06	$8,250.00	$7,000.00
HAM Broadcasting Company, Inc.	12/11/25	Trigg	1	$17.31	$14,969.00	$3,500.00
Hargis & Associates, LLC	12/11/25	Logan	2	$23.13	$14,694.00	$7,000.00

Applicant	Final Approval Date	County	New Jobs Projected	Average Hourly Wage	Final Total Estimated Costs	Final Incentive Amount
Hari-Krishna Hopkinsville LLC	12/11/25	Christian	1	$27.50	$15,391.00	$3,500.00
Harris Federal Law Firm L.L.C.	3/26/26	Fayette	2	$46.40	$8,082.00	$7,000.00
Hurd Aviation LLC	9/25/25	Scott	7	$57.35	$64,214.00	$24,500.00
iDENTity Dental Studio, PLLC	10/30/25	Fayette	2	$48.10	$249,000.00	$7,000.00
iDS Smile Lab, LLC	9/25/25	Fayette	1	$28.85	$9,995.00	$3,500.00
Inside Out Design, LLC	9/25/25	Franklin	2	$20.61	$119,473.00	$7,000.00
J&Y Hospitality LLC	12/11/25	Fayette	2	$13.50	$6,924.00	$6,900.00
Jenkins & Wheatley PLLC	10/30/25	Jefferson	1	$28.85	$5,135.00	$3,500.00
Jewelry Experts LLC	2/26/26	Jefferson	3	$17.33	$10,184.00	$10,100.00
John Hymer Feed Company, LLC	12/11/25	Scott	1	$18.00	$16,079.00	$3,500.00
Kenny Jones Automotive, Inc.	9/25/25	Jefferson	1	$32.00	$24,896.00	$3,500.00
Kentuckiana Excavation Services and General Contracting LLC	12/11/25	Bullitt	3	$31.81	$52,000.00	$10,500.00
Kentucky-Bred Insurance LLC	1/29/26	Jefferson	2	$30.00	$9,528.00	$7,000.00
Kentucky Machinery Company, LLC	12/11/25	Madison	4	$25.19	$527,872.00	$14,000.00
Kentucky Veterinary Surgery PLLC	12/11/25	Oldham	2	$22.00	$8,441.00	$7,000.00
KHI Mechanical LLC	3/26/26	Jefferson	6	$36.90	$27,240.00	$21,000.00
L&M Deliveries Inc.	9/25/25	Hardin	7	$19.86	$83,800.00	$24,500.00
LA Hospitality LLC	12/11/25	Scott	2	$14.00	$25,374.00	$7,000.00
Lawrence & Assoc, LLC	8/28/25	Kenton	2	$22.45	$8,065.00	$7,000.00
LEAP Services, LLC	12/11/25	Daviess	2	$26.43	$18,939.00	$7,000.00
Legacy Senior Care, LLC	12/11/25	Christian	7	$13.47	$24,448.00	$24,400.00
Lentus, LLC	8/28/25	Hardin	8	$25.62	$28,039.00	$25,000.00
Lexington Compounding Pharmacy, Inc.	12/11/25	Fayette	3	$21.67	$10,824.00	$10,500.00
Little Hands Academy II, Inc.	12/11/25	Jefferson	2	$20.32	$7,148.00	$7,000.00
M&M Total Packaging Solutions and Transportation Consulting, LLC	12/11/25	Boone	2	$20.75	$36,366.00	$7,000.00
McCain Bros. Excavating, LLC	12/11/25	Washington	3	$20.50	$12,600.00	$10,500.00
McKinzie & Co. LLC	3/26/26	Grayson	1	$13.00	$13,498.00	$3,500.00
Mercurio & Associates, Inc.	12/11/25	Jefferson	1	$59.25	$8,400.00	$3,500.00
Metro Towing, LLC	12/11/25	Fayette	6	$23.25	$118,424.00	$21,000.00
MILA International, Inc.	12/11/25	Boone	5	$16.75	$60,436.00	$17,500.00
Miller Company, Inc.	8/28/25	Jefferson	4	$34.40	$27,589.00	$14,000.00
Mine System Solutions, LLC	12/11/25	Union	4	$45.25	$43,038.00	$14,000.00
Mouldings by Design LLC	6/25/26	Grayson	1	$31.25	$6,495.00	$3,500.00
Nationwide Services, LLC	12/11/25	Jefferson	2	$28.60	$8,508.00	$7,000.00
New's Electric LLC	12/11/25	Henry	2	$25.25	$13,314.00	$7,000.00
Noble Senior Care, LLC	12/11/25	McCracken	7	$12.71	$22,725.00	$22,700.00
Northern Kentucky Home Health Care, LLC	9/25/25	Kenton	5	$16.59	$17,990.00	$17,500.00
Peggy Noe Stevens & Associates, LLC	8/28/25	Jefferson	1	$65.00	$5,605.00	$3,500.00
Precision Excavation, Inc.	1/29/26	Grant	1	$25.00	$131,361.00	$3,500.00
Professional Plumbing, Inc.	10/30/25	Jefferson	2	$21.75	$44,879.00	$7,000.00
Rad Accessories, LLC	12/11/25	Marshall	7	$22.10	$29,361.00	$24,500.00
Raymond Hymer Plumbing, Inc.	12/11/25	Warren	1	$20.00	$5,250.00	$3,500.00
Runswitch, LLC	12/11/25	Jefferson	1	$47.92	$5,074.00	$3,500.00
See Spot Grooming, L.L.C.	12/11/25	Jefferson	5	$22.32	$57,165.00	$17,500.00
Service Specialties, LLC	1/29/26	Clark	3	$32.00	$14,020.00	$10,500.00
Shree Sai Motel, Inc.	12/11/25	Boyle	2	$11.75	$20,690.00	$7,000.00
Shyam-Ghanshyam, LLC	12/11/25	Christian	1	$20.00	$19,018.00	$3,500.00
Shyam-Ghanshyam Hopkinsville LLC	12/11/25	Christian	2	$14.25	$40,343.00	$7,000.00
Snap Building Services Limited Liability Company	12/11/25	Grayson	3	$30.00	$31,500.00	$10,500.00
Southland Printing, Inc.	10/30/25	Fayette	3	$18.83	$12,835.00	$10,500.00
Stith, Linke & Associates, P.L.L.C.	2/26/26	Boone	2	$26.56	$10,613.00	$7,000.00
Sure Drive Driving School, LLC	1/29/26	Campbell	1	$21.00	$9,767.00	$3,500.00
Synergy Electrical Services, LLC	12/11/25	Boone	7	$21.38	$39,007.00	$24,500.00
The 10th Planet, LLC	12/11/25	Boyle	2	$20.00	$35,000.00	$7,000.00
The Big Green Cow, Inc.	10/30/25	Garrard	6	$15.43	$148,082.00	$21,000.00
The Phoenix Project LLC	7/31/25	Barren	8	$19.53	$61,695.00	$25,000.00
Tri A Solutions LLC	12/11/25	Pendleton	2	$31.00	$23,850.00	$7,000.00

Applicant	Final Approval Date	County	New Jobs Projected	Average Hourly Wage	Final Total Estimated Costs	Final Incentive Amount
United Electrical Contractors, LLC	2/26/26	Marshall	2	$42.76	$17,000.00	$7,000.00
Universal Compressor Solutions, LLC	12/11/25	Graves	3	$27.83	$16,600.00	$10,500.00
Volta Inc.	8/28/25	Franklin	3	$26.97	$16,992.00	$10,500.00
Walton Niehaus Law, PLLC	8/28/25	Fayette	2	$52.50	$8,053.00	$7,000.00
West Automotive, L.L.C.	12/11/25	Shelby	1	$21.64	$5,000.00	$3,500.00
WiLO Networks Inc.	4/30/26	Fayette	2	$33.00	$7,038.00	$7,000.00
Windows Plus LLC	8/28/25	Jefferson	8	$20.94	$55,158.00	$25,000.00
TOTAL			**347**		**$3,789,716.00**	**$1,196,900.00**

APPENDIX F-2

Kentucky Small Business Credit Initiative 2.0 Recipients - FY2026

KSBCI 2.0 Lending Funding Report

June 30, 2026

	Participating Bank	KSBCI Program	Total Project Amount	KSBCI Support Amount
Closed				
Curry Grant, LLC	Traditional Bank	KYCSP	$ 392,772.00	$ 119,874.00
Green Acres Fencing LLC	Bank of Columbia	KYCSP	$ 115,678.29	$ 48,664.29
Jay Shree Goga LLC	Citizens Bank of KY	KYCSP	$ 2,474,352.84	$ 462,500.00
Redwood Cooperative School	Traditional Bank	KYCSP	$ 4,627,451.00	$ 671,000.00
Highland Diversified Services, Inc.	KHIC	KYCSP	$ 1,200,000.00	$ 600,000.00
Cumberland Steel Company, LLC	KHIC	KYCSP	$ 250,000.00	$ 112,500.00
Cornett Farm Fresh, LLC	KHIC	KYCSP	$ 950,000.00	$ 185,000.00
Freedom Ninety LLC	Traditional Bank	KYCSP	$ 602,653.00	$ 40,253.00
AAA Granite, LLC	American Bank & Trust	KYCSP	$ 957,500.00	$ 85,000.00
Ekadashi Inc	Field & Main Bank	KYCSP	$ 300,000.00	$ 150,000.00
Corto Lima, LLC	Traditional Bank	KYCSP	$ 1,300,000.00	$ 260,000.00
J&K Heavy Truck Haul	KHIC	KYCSP	$ 515,000.00	$ 202,500.00
Kormell LLC	Field & Main Bank	KYCSP	$ 1,050,000.00	$ 223,426.00
Lester Earthworks	KHIC	KYCSP	$ 582,000.00	$ 250,000.00
Elite Downtown Bridal	Field & Main Bank	KYCSP	$ 93,000.00	$ 40,245.00
William Gray Haberdashery LLC	Field & Main Bank	KYCSP	$ 100,000.00	$ 50,000.00
Woman 2 Woman Obstetrics & Gynecology, PSC	Traditional Bank	KYCSP	$ 420,000.00	$ 74,250.00
Pipe Eyes, LLC	Traditional Bank	KYCSP	$ 866,000.00	$ 204,499.00
Big Trucks and Toys, LLC	Traditional Bank	KYCSP	$ 1,103,984.00	$ 109,813.00
DTS Industries	KHIC	KYCSP	$ 500,000.00	$ 200,000.00
B&B Powdercoating and Sandblasting, LLC	Republic Bank	KYCSP	$ 3,997,470.00	$ 1,580,000.00
Interpreting Service of the Commonwealth, LLC	KHIC	KYCSP	$ 210,000.00	$ 105,000.00
Cumberland Mountain Express, Inc.	KHIC	KYCSP	$ 750,000.00	$ 356,250.00
Freedom Select Foodservices, LLC	Traditional Bank	KYCSP	$ 325,794.00	$ 90,000.00
Blackridge Roofing, LLC	KHIC	KYLPP	$ 155,000.00	$ 50,000.00
TNT Paving, LLC	KHIC	KYLPP	$ 350,000.00	$ 150,000.00
Mrs. Vons Learning Academy, LLC	Republic Bank	KYCSP	$ 312,000.00	$ 79,300.00
Brewtanicals, LLC	Mountain Association	KYCSP	$ 71,082.00	$ 34,463.00
Utilities Plus, Inc.	KHIC	KYCSP	$ 900,337.00	$ 427,500.00
Harbor Cottage, LLC	Community Trust Bank	KYCSP	$ 2,000,000.00	$ 1,000,000.00
Pops Coin Laundry, LLC.	American Bank & Trust	KYCSP	$ 485,000.00	$ 185,385.00
Lacrosse Enclosures, Inc.	American Bank & Trust	KYCSP	$ 550,000.00	$ 275,000.00
Black Diamond Pest Control of Central KY, LLC.	American Bank & Trust	KYCSP	$ 115,000.00	$ 40,375.00
Rail House Grill, LLC.	KHIC	KYCSP	$ 280,000.00	$ 140,000.00
Small Batch Concrete, LLC.	Park National Bank	KYCSP	$ 266,450.00	$ 53,850.00
Mereb, LLC	Republic Bank	KYCSP	$ 456,000.00	$ 27,600.00
The Coffee Hut, LLC.	Bank of Columbia	KYCSP	$ 100,000.00	$ 48,537.00
ADEM Technologies Inc. (Term)	Republic Bank	KYCSP	$ 195,873.00	$ 92,500.00
ADEM Technologies Inc. (RLOC)	Republic Bank	KYCSP	$ 350,000.00	$ 175,000.00
Interapt, LLC.	PNC Bank	KYCSP	$ 16,093,600.00	$ 980,000.00
Health First Pharmacy, LLC	Field & Main Bank	KYCSP	$ 2,200,000.00	$ 530,000.00
Cardwell Resources, LLC	KHIC	KYLPP	$ 590,000.00	$ 255,000.00
		TOTAL CLOSED FUNDS	**$ 49,153,997.13**	**$ 10,765,284.29**
Paid Off/Recyclable Funds				
		TOTAL PAID OFF/RECYCLABLE FUNDS	**$**	**$**
Claims Paid				
		TOTAL CLAIMS PAID	**$**	**$**
Approved				
		TOTAL APPROVED FUNDS	**$**	**$**
		TOTAL CLOSED, PAID OFF/RECYCLABLE, CLAIMS PAID & APPROVED	**$ 49,153,997.13**	**$ 10,765,284.29**
Approved but Withdrawn				
Wicked World Productions, LLC	Traditional Bank	KYCSP	$ 750,000.00	$ 120,000.00
		TOTAL APPROVED BUT WITHDRAWN	**$ 750,000.00**	**$ 120,000.00**

Closed, Paid Off/Recyclable Funds, Claims Paid & Approved Projects By Program

Fund Used By Program	Total Project Amounts	KSBCI Support Amount
KYLPP	$ 1,095,000.00	$ 455,000.00
KYCSP	$ 48,058,997.13	$ 10,310,284.29
	$ 49,153,997.13	$ 10,765,284.29

KSBCI 2.0 Direct Investment Funding Report

For the period 7/1/25 - 6/30/26

Applicant	Venture Capital	KSBCI Program	Final Incentive Amount
Alt Distilling, Inc.	KSTC	KGCF	$250,000.00
Another Nine Holdings, Inc.	KSTC	KGCF	$250,000.00
Another Nine Holdings, Inc.	KSTC	KGCF	$99,998.99
Aquisense Inc.	KSTC	KGCF	$400,000.00
Atlanta BB Holdings LLC	KSTC	KGCF	$250,000.00
Avana Health, Inc.	KSTC	KGCF	$250,000.00
Dealer Trade Network Holdco, LLC	KSTC	KGCF	$499,986.99
DesiCorp, Inc	KSTC	KGCF	$999,998.91
DesiCorp, Inc	KSTC	KGCF	$1,999,998.00
EK Beverages Inc.	KSTC	KGCF	$250,000.00
Fireroad Holdings, Inc.	KSTC	KGCF	$499,999.53
Forecastr Inc.	KSTC	KGCF	$650,000.00
GoodMaps Inc.	KSTC	KGCF	$950,000.00
Gun Media Holdings, Inc.	KSTC	KGCF	$750,000.00
Immersive Audiology, Inc	KSTC	KGCF	$250,000.00
Kanbol, Inc.	KSTC	KGCF	$420,823.78
Kanbol, Inc.	KSTC	KGCF	$1,750,000.00
Level 6 Holdings, Inc.	KSTC	KGCF	$374,999.78
Liberate Medical, Inc.	KSTC	KGCF	$1,549,999.29
Louisville Brands, LLC	KSTC	KGCF	$750,000.00
Mindful Beverage Group, Inc.	KSTC	KGCF	$200,000.00
Nexosome Oncology Holdings, Inc	KSTC	KGCF	$1,000,000.00
Nousynapse Pharmaceuticals, Inc.	KSTC	KGCF	$500,000.00
Ogmentum ARK LLC	KSTC	KGCF	$500,000.00
Parasight System Inc.	KSTC	KGCF	$600,000.00
Pascal Tags Inc.	KSTC	KGCF	$500,000.00
PCC Hydrogen Inc.	KSTC	KGCF	$999,866.10
Personal Medicine Plus Inc.	KSTC	KGCF	$75,000.00
Planstreet, Inc.	KSTC	KGCF	$250,000.00
Resonate Recordings, LLC	KSTC	KGCF	$250,000.00
Scoop Tech, Inc.	KSTC	KGCF	$500,000.00
Simbryo Technologies, Inc.	KSTC	KGCF	$999,999.56
SoFab Inks Inc.	KSTC	KGCF	$250,000.00
SoFab Inks Inc.	KSTC	KGCF	$499,996.63
ToddCares, Inc	KSTC	KGCF	$334,995.00
Untitled Holding Company	KSTC	KGCF	$250,000.00
Verity Technologies, Inc.	KSTC	KGCF	$250,000.00
Wicked Sheets, LLC	KSTC	KGCF	$500,000.00
Wicked Sheets, LLC	KSTC	KGCF	$250,000.00
Xena Intelligence Inc.	KSTC	KGCF	$250,000.00
Total			**$22,155,662.56**

APPENDIX G

Kentucky Selling Farmer Tax Credit Recipients - FY2026

Kentucky Selling Farmers Tax Credit

Approved by KEDFA for the Period 7/1/25 - 6/30/26

Applicant	Final Approval Date	County	Final Total Estimated Costs	Final Incentive Amount
Bruce Wade and Charissa Wade	6/25/26	Mercer	$781,738.00	$39,086.00
Cecilia Oak	5/28/26	Trimble	$250,000.00	$12,500.00
Charles Bryant, Paul Bryant, Brenda Bryant, Mary Sue Pauley, and Randolph Pauley	10/30/25	Ohio	$380,000.00	$19,000.00
Darryl McGaha	10/30/25	Adair	$140,000.00	$7,000.00
David Coomer, Patricia Coomer, Jon Michael Coomer, and Parrish Paul	12/11/25	Adair	$250,000.00	$12,500.00
David Coomer, Patricia Coomer, Jon Michael Coomer, and Parrish Paul	10/30/25	Adair	$644,300.00	$32,215.00
Glenn D. Sparks and Gloria Sparks	2/26/26	Hardin	$670,720.00	$33,536.00
James E. Jones and Peggy S. Jones	10/30/25	LaRue	$1,200,000.00	$25,000.00
Jerry Downs and Gail Downs	4/30/26	Washington	$650,820.00	$25,000.00
Lucy Anne Link, Robert Young Link, and John Douglass Link	1/29/26	Simpson	$2,720,000.00	$25,000.00
Margaret A. Alcorn, Trustee of the Margaret A. Alcorn Revocable Trust	5/28/26	Bullitt	$300,000.00	$15,000.00
Martin L. Kuegel and Samantha Kuegel	5/28/26	Daviess	$750,000.00	$37,500.00
Wanda C. Payne Testamentary Trust	10/30/25	Daviess	$4,106,162.00	$50,000.00
William P. Wall and Joyce D. Wall	12/11/25	Madison	$472,788.00	$23,639.00
Total			$13,316,528.00	$356,976.00