

PROSPERITY & PURPOSE

YEAR IN REVIEW

2019





PROSPERITY AND PURPOSE

2019 YEAR IN REVIEW

Delaware Prosperity Partnership is dedicated to four key elements of economic development:

- **Attraction** — Focusing on bringing new companies to Delaware
- **Expansion** — Engaging and supporting existing employers
- **Innovation** — Convening and supporting new, emerging sectors
- **Talent** — Enhancing the state's talent pool and supporting employers in their workforce needs

Momentum powered by partnership



Here in Delaware, we focus every day on making sure that our economy is competitive, that all Delawareans have access to job opportunities, and that our state remains an ideal location to launch, grow or relocate a business.



When we launched Delaware Prosperity Partnership (DPP) in 2017, we embarked on an enterprising journey to create a more robust economic development process for our state. Success in this area, we knew, would require partnership, collaboration and intentional commitment from many sectors of our community for Delaware to gain deserved recognition as both a global magnet for investment and talent, and a source for game-changing companies and technologies. Those of us who call Delaware our personal or corporate home know that the First State is the ideal location to live, work and play. The time is now to let the world in on the mid-Atlantic's best-kept secret.

DPP President and CEO Kurt Foreman and his top-caliber team of passionate, smart and willing people ready to assist have helped us build great momentum as we facilitate the important conversations that can lead to creating jobs, increasing investment and supporting the talent needs of employers in Delaware. Likewise, Delaware leaders who serve on our board, along with our valued corporate investors and community partners, continue to engage in new, exciting and targeted ways, and we applaud and appreciate their vital contributions.

This report shows how DPP laid the groundwork and highlights successes from our first fully staffed year of collaborative partnership, and sets the stage as we build momentum to increase access to job opportunities for people across our three counties. We invite you to join the conversation as, together, we continue to attract, grow and retain companies to our great state of Delaware.

Gov. John Carney
State of Delaware
Co-Chair

Rod Ward III
President & CEO, CSC
Co-Chair

SUCCESS THROUGH COLLABORATION

AS OF DECEMBER 31, 2019

DPP assists companies looking to relocate to or expand within Delaware with a range of support services including identifying potential sites, providing detailed labor and business cost data, connecting with key state agencies and local partners, explaining and coordinating incentive options, and more. The following table includes all of the companies that DPP has supported in their decision to locate or grow in Delaware.

CAPITAL INVESTMENT
\$291,385,000

NEW JOBS
1,247

RETAINED JOBS
1,139

DPP Located Projects

July 2018 - December 2019

COMPANY	SECTOR	MARKET PRESENCE	NEW JOBS	CAPITAL INVESTMENT	RETAINED JOBS
Adesis	■	●	59	\$5,000,000	-
Ashland	■	●●	12	-	235
Carvertise	■	●	50	-	-
Colfax	■	●●	39	\$1,000,000	11
Decorotika	■	●	5	\$50,000	-
Dot Foods	■	●	200	\$35,000,000	-
Eastern Industrial Services	■	●●	20	\$4,000,000	80
FMC-2018	■	●●	64	-	300
FMC-2019	■	●	13	\$50,000,000	-
Incyte	■	●	220	-	-
JustFoodForDogs	■	●	50	\$2,000,000	-
Marlette Funding	■	●●	232	\$7,500,000	121
NorthPoint Development	■	●	-	\$136,000,000	-
PayAll	■	●	3	-	-
Prelude Therapeutics	■	●●	49	\$5,000,000	32
Solenis	■	●●	92	\$27,835,000	323
Wilmington PharmaTech	■	●●	139	\$18,000,000	37
TOTALS			1,247	\$291,385,000	1,139

SECTOR
 ■ Science & Technology ■ Manufacturing & Logistics
 ■ Food & Agriculture ■ Business & Financial Services

MARKET PRESENCE
 ● Expansion ● Retention
 ● New to Market

7 2019 Project Announcements



FMC Corporation will invest more than \$50 million in the Global Research and Development headquarters in Newark and hire for 13 new technical and scientist positions.

Incyte Corporation will expand by 200,000 square feet in new office and lab space, which will house about 440 employees.

Prelude Therapeutics projects creation of 49 new jobs and investing more than \$5 million in new facilities.

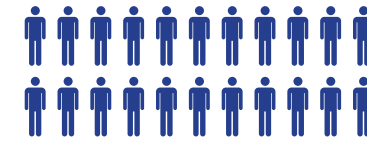
Wilmington PharmaTech expanded to a new facility in Newark and anticipates adding 139 new jobs and investing \$18 million in laboratories and equipment.

NorthPoint Development began construction on Delaware City Logistics Park and is investing \$136 million in 2 million square feet of new industrial space, of which half is currently under construction.

Carvertise announced the scale-up of their home-grown company and projects growing from 15 to 65 employees as they expand nationwide over the next three years.

Fintech startup **PayAll Payment Systems** opened a new office to grow operations in Wilmington.

2,386 New and Retained Jobs



223



Properties Added to the DPP Property Database bringing the total to 437 active properties.

13 Tradeshows & Outreach Events

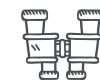


to promote Delaware to site selector and national corporate real estate executives who help make location decisions.



66 Start-ups & Early-Stage Companies supported by DPP's Innovation team.

87 New Projects Opened by DPP in 2019



1 Site Selector Familiarization Tour

to raise Delaware's profile with leading site consultants who assist companies with location decisions.

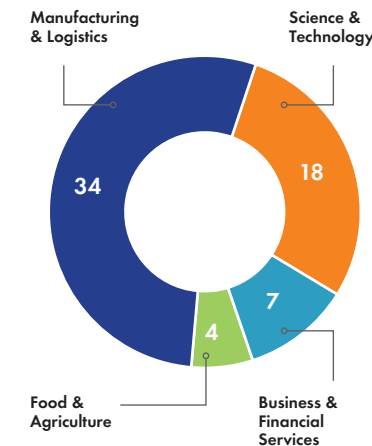


5 Partner Meetings

convening county, local and economic development officials from throughout the state to promote conversation and collaboration to raise the profile of Delaware.

63 Active Projects in the Pipeline

ranging from preliminary discussions to serious stage negotiations, as well as pending location announcements.



Source: Delaware Prosperity Partnership Note: Data as of 12/31/19

ACCOLADES

Delaware consistently ranks as a top state to live, work and innovate — and 2019 was no exception.

TOP 10

Most Innovative States (WalletHub)

#1

Best Legal Climate

(U.S. Chamber Institute for Legal Reform)

#1

Best State for Hospital Quality

(U.S. News & World Report)

#2

Lowest Cost of Doing Business

(Forbes)

#2

Lowest Personal Tax Burden

(WalletHub)

#3

Workforce Quality

(Chief Executive Magazine)

#6

U.S. State Innovation Index

(Bloomberg)

#7

Quality of Education

(WalletHub)

\$291 Million in New Capital Investment

7.1 Million Anticipated Readers



of American Airline's in-flight magazine focusing on Delaware as a great place to do business.

Year in Review

One of Delaware's most distinctive and valued attributes is that we know and support one another here. Our economic development partners in all three counties strengthen our state and positively impact the lives of Delawareans.

As the lead economic development organization for Delaware, Delaware Prosperity Partnership collaborates with partners up and down the state on an accelerated project list to ensure that Delaware game-changers secure the resources and support needed to succeed right here at home in The First State. Celebrate with us a few key milestones fueled by these strong, valued statewide partnerships...

"Economic development not only improves the economy, it serves as a catalyst to advance the well-being of all Delawareans and our communities. That's our job: transforming lives and communities one job at a time."

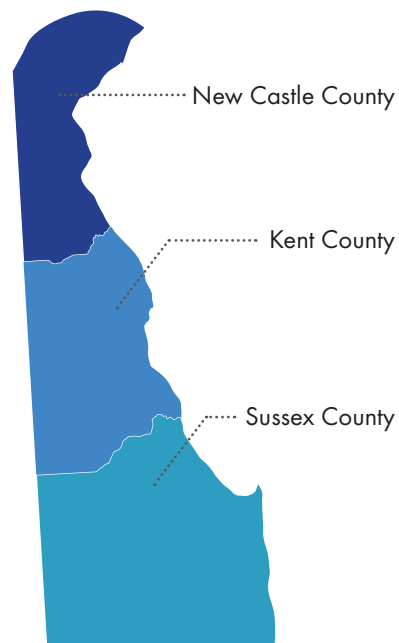
— Doneene Keemer Damon
President, Richards, Layton & Finger
DPP Board Member



JANUARY >> FEBRUARY >> MARCH | APRIL >> MAY >> JUNE >>

Governor Carney kicks off community updates on economic development

Governor John Carney, co-chair of DPP, and Kurt Foreman, DPP President and CEO, hosted the first of three statewide economic development community updates in all three counties. More than 400 community stakeholders attended at least one session to join the conversation led by DPP board members.



Wilmington PharmaTech plans new large-scale manufacturing facility

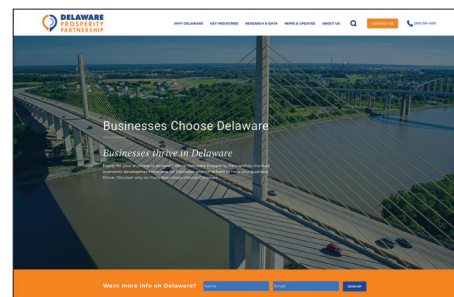
A \$660,400 grant from the Delaware Strategic Fund is helping Wilmington PharmaTech hire 139 new employees and invest \$18 million in a new state-of-the-science research and Active Pharmaceutical Ingredients manufacturing facility in Newark.

"Wilmington PharmaTech's expansion shows Delaware's distinctive strength in supporting biotechnology and pharmaceutical start-up companies and builds on a foundation that began more than 200 years ago with the DuPont Company."

— Gov. John Carney

ChooseDelaware Launches

Delaware Prosperity Partnership's **ChooseDelaware.com** was recognized by the Association of Marketing & Communication Professionals for excellence in web creativity and digital communication.



DPP convenes ag experts to tout Delaware's agribusiness strength

To increase collaboration between innovative farmers and those in the broader science and tech sector, DPP convened a diverse group of ag stakeholders to learn from one another, discuss challenges and brainstorm solutions.



Innovation Ecosystem Market Assessment: "Strong and Primed"

A DPP-commissioned innovation Ecosystem Market Assessment revealed that Delaware's underlying innovation ecosystem is "strong and primed" for continued investment. The report detailed the current environment for science and tech start-ups and entrepreneurs in Delaware, and offered recommendations on areas for improvement. DPP facilitates stakeholders to address:

- Space needs for small and early stage lab-based companies growing out of incubator space;
- Enhancing and increasing visibility of resources for high-tech and scientific start-ups;
- Raising awareness of Delaware's innovation and start-up success stories; and
- Engaging with existing innovation-driven companies to encourage growth.

FMC to invest \$50M in global R&D

FMC Corporation announced plans to invest more than \$50 million over the next three years in capital improvement projects, including a state-of-the-art reconfiguration of a greenhouse and research facility at the agricultural sciences company's Global Research and Development headquarters in Newark. To supplement the company's own investment, the Council on Development Finance approved a grant for \$1,642,500 from the Delaware Strategic Fund. FMC plans to hire 13 employees, including professional scientists and skilled associates adding approximately \$1.3 million to its annual payroll.



Year in Review

“Delaware is experiencing impressive growth in bioscience, fintech, advanced manufacturing, ag-science and – with the new privatization of the Port of Wilmington with GT USA – we are seeing many more businesses give Delaware a second look.”

– Kurt Foreman
DPP President and CEO



“The Wilmington area provides an attractive location for hiring experienced and talented scientific, clinical and operational teams needed to build a successful biopharmaceutical company.”

– Kris Vaddi, Ph.D.
Prelude Therapeutics CEO

“This plan will help position Delaware to retain existing businesses and attract new ones by strengthening the support system that prepares Delaware residents for the jobs of the future.”

– Tom Horne,
Delaware Market Director,
JPMorgan Chase

JUNE

Delaware’s coalition connects with more than 800 bioscience researchers, policy, thought and business leaders at BIO International Convention

Delaware hosted more than 40 private partnering meetings with individuals and companies looking for more information about bioscience in Delaware at this Philadelphia convention. Governor John Carney shared Delaware’s leadership success in the bio space—particularly in healthcare and research and development—with a standing-room-only crowd.



JULY | AUGUST

DPP helps the world take a second look at Delaware at the premier SelectUSA Investment Summit in Washington, D.C.

DPP was a sponsor of the New Castle County Talent Summit.

DPP, First State Fintech Lab and UD’s Institute for Public Administration release Delaware in a Fintech Future report.



DPP co-facilitates Talent focus groups with Zip Code Wilmington and Potter Anderson & Corroon LLP

To better understand how potential employees see Delaware, DPP conducted focus groups with Zip Code Wilmington software development students and summer law interns for their first impressions of our community.

SEPTEMBER

Focus groups lead to talent connections

DPP convened targeted public and private industry investors to build connections with human resource professionals and deepen relationships with the business community. Focus groups with DPP investors help put the necessary connections in place to ensure access to talent – a critical factor in site selection for companies planning new facilities, expansion or relocation to Delaware.

National site selector tour showcases Delaware’s most compelling business-friendly attributes.

Guest consultants connected with top Delaware elected officials and corporate leaders to discuss talent development while meetings with statewide economic development partners provided a forum for valuable feedback about attracting and retaining business in Delaware.

OCTOBER

Prelude Therapeutics to add biotech jobs in cancer drug discovery research

Prelude Therapeutics, a Delaware-based clinical-stage biopharmaceutical company, will add up to 49 biotech positions by 2022 and invest \$5 million in expanded lab and office space in the Wilmington area.

The Council on Development Finance approved Prelude for a Performance grant of \$684,090 and a Capital Expenditure grant of \$150,000 for a total of \$834,090 from the Delaware Strategic Fund.



Workforce readiness grant drives plan for more inclusive tech talent pipeline

The JPMorgan Chase Foundation awarded a \$205,000 workforce readiness grant to DPP to create a plan for a more inclusive tech talent pipeline.

Working with a statewide advisory committee of key stakeholders and external consultants, DPP will audit the current tech landscape and facilitate the development of key strategies to position Delaware to meet employers’ tech talent needs over the next decade with homegrown talent from diverse communities across the state.

Year in Review

“Delaware and North East England will actively support one another in sectors where we both have strengths, helping our local companies become international companies by directly connecting them to our partners overseas. We look forward to the cross-Atlantic success stories and the jobs that will follow.”

– Kurt Foreman
DPP President and CEO

“We are proud to have Delaware roots and it is very gratifying to continue to grow here in Delaware – it’s a great place to live, work and play.”

– Mac Nagaswami Macleod
Carvertise Co-Founder

“The Ready in 6 recommendations will provide efficiency, clarity, transparency and predictability to the permitting process in Delaware – all of which are crucial to helping the state attract and grow business.”

– Rod Ward III
Chairman, Delaware Business Roundtable and
DPP Co-Chair



NOVEMBER



DECEMBER

DPP drives collaboration at home, and abroad

DPP signed a collaboration agreement with the North East Local Enterprise Partnership in North East England, UK, to support joint business ventures. The two organizations will promote their partner areas as a location for local firms looking for international business expansion opportunities in bioscience/life science and wind supply chain; advanced engineering and fintech; and innovation and skills.



DPP President Kurt Foreman and Rod Ward, CEO of CSC and co-chair of DPP Board of Directors, meet with Andrew Hodgson, North East LEP Chair, and Helen Golightly, North East LEP Chief Executive

DPP shares fintech report globally

DPP President Kurt Foreman and DPP team members spread the word about Delaware’s position as a fintech hub to globally minded entrepreneurs at Germany’s innovative Factory Berlin – one of the world’s most renowned co-working spaces.

Delaware fintech takeaways

- Delaware has the highest relative concentration of financial services jobs of any U.S. state. Among U.S. counties, New Castle County ranks third.
- Delaware ranks first in the U.S. for fintech patents assigned to individuals or companies on a per capita basis and fifth in absolute terms.
- Finance accounts for more than one-fifth of Delaware’s GDP, the largest contribution of any sector.
- Delaware is a magnet for out-of-state direct investment by financial services firms, with \$725 million invested since 2010. Wilmington is the leading destination in our region for this investment.

Delaware in a Fintech Future is available at www.choosedelaware.com/fintechreport.

Carvertise drives national advertising campaigns

Carvertise, a 15-member innovative advertising company that “wraps” cars with eye-catching advertising content and maps strategic routes to build brand visibility, announced plans to hire 50 people in Delaware. Carvertise has experienced 150% growth over the past three years and will use a recently awarded \$290,000 performance-based Delaware Strategic Fund grant to advance operations and marketing to sustain growth.



Chamber’s Developing Delaware Summit leads to Ready in 6 Coalition

Discussions with national site selectors at the 2018 Developing Delaware Summit hosted by the Delaware State Chamber of Commerce led to the formation of the Ready in 6 Coalition to look for ways to make Delaware’s permitting process more predictable and competitive with other states.

First order of business for the Coalition – comprised of the Delaware Business Roundtable and statewide economic development and contractor/home builder association partners – was to commission an independent analysis of Delaware’s permitting process. Identified opportunities will help the Coalition offer recommendations – including fast-tracking high-priority permit approvals, streamlining communication and offering greater transparency and predictability – to cut the permitting timeline from 24 to six months and make our state more competitive for businesses wishing to locate or expand in Delaware.

DPP moves to The Mill

DPP relocated to The Mill, an innovative community and coworking space in Wilmington that provides shared workspace for entrepreneurs, remote workers, start-ups and established businesses.

Even more growth

DPP applauds the expansions of existing employers such as M&T Bank in Wilmington and Milford; the opening of the new Chemours global headquarters in the renovated DuPont Building, construction of the Ammon-Pinizzotto Biopharmaceutical Innovation Center on the University of Delaware’s STAR Campus; ChristianaCare’s new Center for Women & Children’s Health and BayHealth’s new Sussex County facility; redevelopment of the Milford Wellness Village and First State Crossing; GT USA’s expansion at the Port of Wilmington; and new rail stations in Newark and Claymont.

Sussex County recently announced JAYKAL LED Solutions Inc. and Eastern Shore Natural Gas as new tenants in the county-owned business park near the Delaware Coastal Airport, and Delmarva Central Railroad provides rail service to Wyoming Millwork’s new building products distribution facility in Milton.

In 2019, Delaware proudly welcomed national developers NorthPoint, Dermody Properties and Carson Companies – all investing in Delaware’s strategic location and attractive business costs.

Looking ahead...

The frontiers for DPP in the coming year are in innovation and talent, and 2020 will bring even more activity on both fronts. As we work to welcome new companies to Delaware, we never lose sight that a foundational component of economic development is tending to the needs of existing businesses. A key focus of the year ahead will be our work with partners to keep an open dialogue with companies already thriving here in Delaware.



With a diverse range of fast-growing industries, Delaware is synonymous with influential corporate leaders, successful small businesses, beloved homegrown brands and quickly expanding start-ups. The following sectors play a key role in Delaware's economic development.



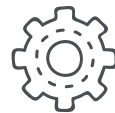
SCIENCE & TECHNOLOGY

Delaware is known for its global leadership in chemical innovation and science. STEM-based industries find value in Delaware's successful research and development environment, supported by collaborative universities, superior research organizations and R&D tax credits available at both the state and federal level.



BUSINESS & FINANCIAL SERVICES

Delaware is a financial services destination with world-renowned, established firms. Fintech startups are thriving in Delaware's innovation ecosystem and mid-stage fintech companies from around the world are choosing Delaware to continue to grow.



MANUFACTURING & LOGISTICS

Delaware's combination of industry-leading companies, strategic location and robust infrastructure make us one of the nation's best states for manufacturing companies and logistics. Manufacturing is now Delaware's second-largest traded sector.



FOOD & AGRICULTURE

Ranked No. 2 in the nation for agricultural value sold per acre, Delaware is a food production powerhouse on the cutting edge of some of the most modern advances in food and agriculture. Delaware's farms are among the most productive and efficient in the nation.



HEALTHCARE & EDUCATION

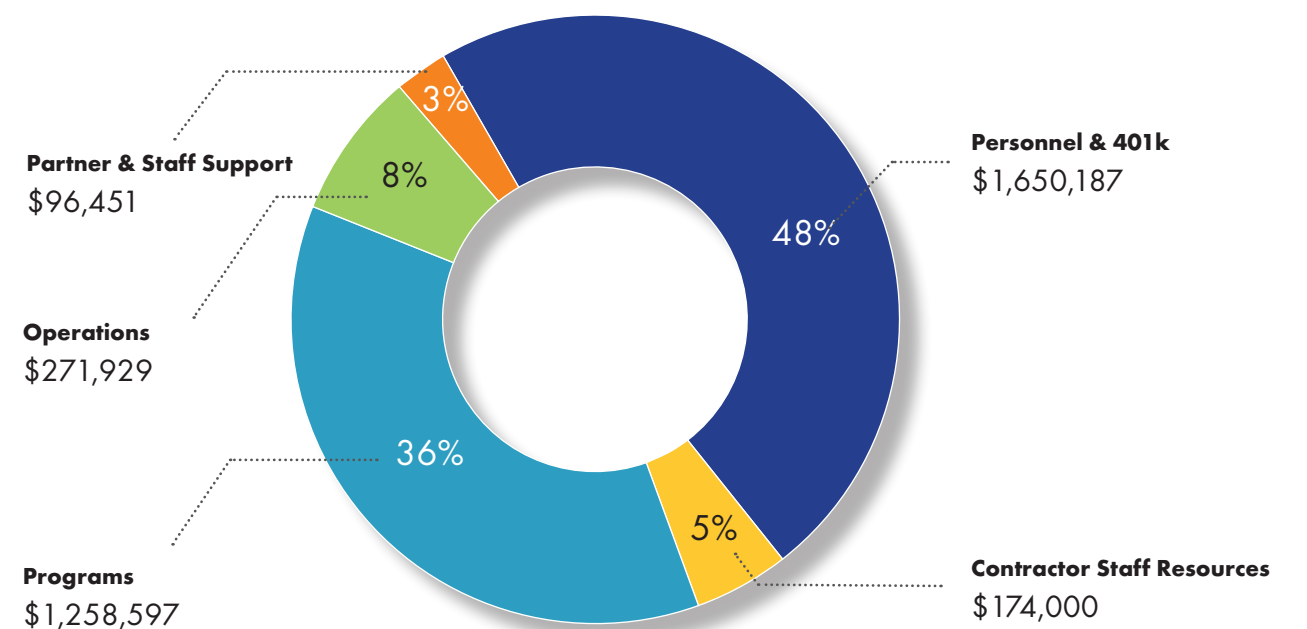
Delaware's renowned expertise in research and development is supported by the collaborations of our academic institutions, health systems and private and public partners — not to mention our top-tier workforce of professors, engineers, scientists, doctors and more.

Board-Approved Operating Budget

January 1 - December 31, 2019

TOTAL REVENUE	\$3,492,000
Investor Contributions	1,342,000
State of Delaware	2,000,000
Revenue from Program Events	150,000

TOTAL EXPENSES	\$3,451,164
Estimated Personnel Cost Total	1,590,537
Contractor Staff Resources	174,000
Operational Items	271,929
Marketing/External Relations	315,450
Business Development	270,780
Talent	244,000
Innovation	317,900
Research	110,467
401K Employer Cost	59,650
Professional Development	41,466
Overall Memberships/Sponsorships	54,985



THANK YOU TO THESE INFLUENTIAL LEADERS SUPPORTING BUSINESS IN DELAWARE

Board of Directors (as of December 31, 2019)

Gov. John Carney State of Delaware Co-Chair	Jeanmarie Desmond Chief Financial Officer, DuPont
Rod Ward III President & CEO, CSC Co-Chair	Robert Herrera Co-Founder, The Mill
Tony Allen, Ph.D. President, Delaware State University	Ed Kee Former Delaware Secretary of Agriculture
Desmond A. Baker Founder, Desmond A. Baker & Associates, LLC	Nick Lambrow President, M&T Bank, Delaware Region
Rep. William (Bill) Bush Delaware House of Representatives, District 29	Gregg Moore Vice President, Becker Morgan Group
Patrick Callahan Founder, CompassRed	Lori Palmer Head of Global Marketing, Wesco Aircraft
Dr. Eric A. Cheek Professor, Delaware Technical Community College, Dover Campus	Rob Rider CEO, O.A. Newton
Doneene Keemer Damon President, Richards, Layton & Finger	Richelle Vible Executive Director, Catholic Charities
Sen. Anthony Delcollo Delaware Senate, District 7	Sen. Jack Walsh Delaware Senate, District 9
	Rep. Lyndon Yearick Delaware House of Representatives, District 34

DPP Investors

American Council of Engineering Companies of Delaware	Greater Kent Committee
Artesian Resources Company	Glenmede
Bank of America	Gore
Bancroft Construction Company	Highmark Blue Cross Blue Shield Delaware
Bayhealth	Incyte
The Byrd Group, LLC	J.P. Morgan
The Buccini/Pollin Group	LabWare
CapitalOne	Lyons Companies
Chemours	M&T Bank
The Committee of 100	Nemours Children's Health System
Chesapeake Utilities Corporation	Pennoni
ChristianaCare	PNC Bank
CSC	Potter Anderson & Corroon, LLP
Delaware BioScience Association	Richards, Layton & Finger
Delmarva Power	TD Bank
Delaware State Chamber of Commerce	The Precisionists, Inc. (TPI)
Delaware Electric Co-Op	University of Delaware
DuPont	Verizon
	Willis Automotive
	WSFS Bank
	Whiting-Turner

DPP Team

Kurt Foreman President & CEO kforeman@choosedelaware.com	Megan Kopistecki Business Development Manager mkopistecki@choosedelaware.com	Emma Odren Senior Research Analyst eodren@choosedelaware.com
Susan Coulby Marketing Communications Manager scoulby@choosedelaware.com	Andy Lubin Special Projects Consultant alubin@choosedelaware.com	Noah Olson Innovation Support Manager noolsol@choosedelaware.com
Ariel Gruswitz Director of Innovation acgruswitz@choosedelaware.com	Charles A. Madden Director of Talent Acquisition cmadden@choosedelaware.com	Michele Schiavoni Director of External Relations/Marketing mschiavoni@choosedelaware.com
Becky Harrington Director of Business Development bharrington@choosedelaware.com	Christina Marconi Executive & Investor Engagement Coordinator cmarconi@choosedelaware.com	David Smallman Global Advisor dsmallman@choosedelaware.com
JaqKee Hill Team & Operations Coordinator jhill@choosedelaware.com	Michael Marquardt Global Advisor mmarquardt@choosedelaware.com	John Taylor Director of Economic Research jtaylor@choosedelaware.com

The creation of new jobs significantly impacts Delaware's economy



As the statewide resource for Delaware's economic development efforts, Delaware Prosperity Partnership is a nonprofit public-private organization that draws upon both state resources and the expertise of Delaware's business leaders. As such, we have a number of highly engaged investors that support our mission and business in Delaware.

PROSPERITY & PURPOSE



“The security of every Delaware family depends on good-paying jobs.”

– Gov. John Carney



The Mill, Suite 731
1007 N. Orange St.
Wilmington, DE 19801
innovate@choosedelaware.com
302-477-7497



choosedelaware.com