

ECONOMIC ACTIVITY STABILIZATION & ENHANCEMENT (EASE)

In response to the global COVID-19 pandemic, the Indiana Economic Development Corporation (IEDC) board of directors approved \$10 million to launch the Economic Activity Stabilization and Enhancement (EASE) program aimed at supporting technology and operational advancements in Indiana's manufacturing industry, which has long been a key driver of the state's economy.

EASE, which encompasses three complimentary initiatives, is designed to stimulate manufacturing investments that will position Hoosier operations, and the sector overall, for future growth by prioritizing startup investment and resources, technology modernization and development, and training assistance.

SMART & ADVANCED MANUFACTURING (SAM) FOCUS FUND

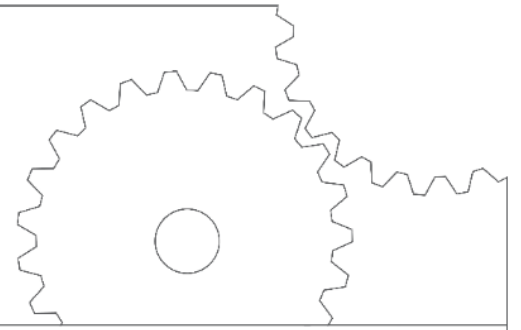
Managed by Elevate Ventures, the state's venture development partner, this fund will make seed and early-stage investments and provide entrepreneurship resources to manufacturing-focused startups. Investments will focus on companies developing or integrating smart technologies such as 3D printing, data analytics and augmented or virtual reality. The fund will also identify and encourage IP-to-commercialization opportunities in the manufacturing sector.

- **Total Funding:** \$3 million
- **Investment:** Up to \$500,000 (Minimum 1:1 co-investment)
- **Timeline:** Elevate Ventures will immediately launch the SAM Focus Fund
- **Program Contact:** Mark Gramelspacher (Entrepreneur-in-Residence, Elevate Ventures)
– 317.975.1906 or mgramelspacher@elevateventures.com

MANUFACTURING READINESS GRANTS

Administered in partnership with Conexus Indiana, a nonprofit-branded initiative of the Central Indiana Corporate Partnership (CICP), the IEDC will provide matching grants to companies committing to modernizing their operations or integrating smart technologies and processes in order to improve capacity, speed and quality. The funding may also be utilized for health care manufacturing technology, providing financial assistance to manufacturers supporting COVID-19 response efforts.

- **Total Funding:** \$4 million
- **Investment:** Up to \$200,000 (Minimum 1:1 matching basis)
- **Timeline:** Conexus Indiana plans to launch the grant application in July, with initial grant recommendations beginning in August
- **Program Contact:** Jennifer Mann (Director of Communications, Conexus Indiana) – 708.601.0564
or jmann@conexusindiana.com



SMART MANUFACTURING STUDIO LAB

This planned Smart Manufacturing Studio Lab will provide lab space and access to state-of-the-art smart manufacturing equipment, allowing companies to train employees, validate technologies for their business models and conduct third-party pilot manufacturing. The IEDC will partner with industry stakeholders to develop a project scope for the lab, mapping out next steps and a plan to source and supply the equipment.

- **Total Funding:** \$3 million
- **Timeline:** Early 2021
- **Program Contact:** IEDC – iedc.in.gov

The funding for these initiatives was approved through the state's 21st Century Research & Technology Fund (21 Fund), which supports Indiana's efforts to foster innovation and entrepreneurship through a variety of programs and initiatives, such as making direct investments into startups and supporting public-private partnerships to advance technology commercialization.