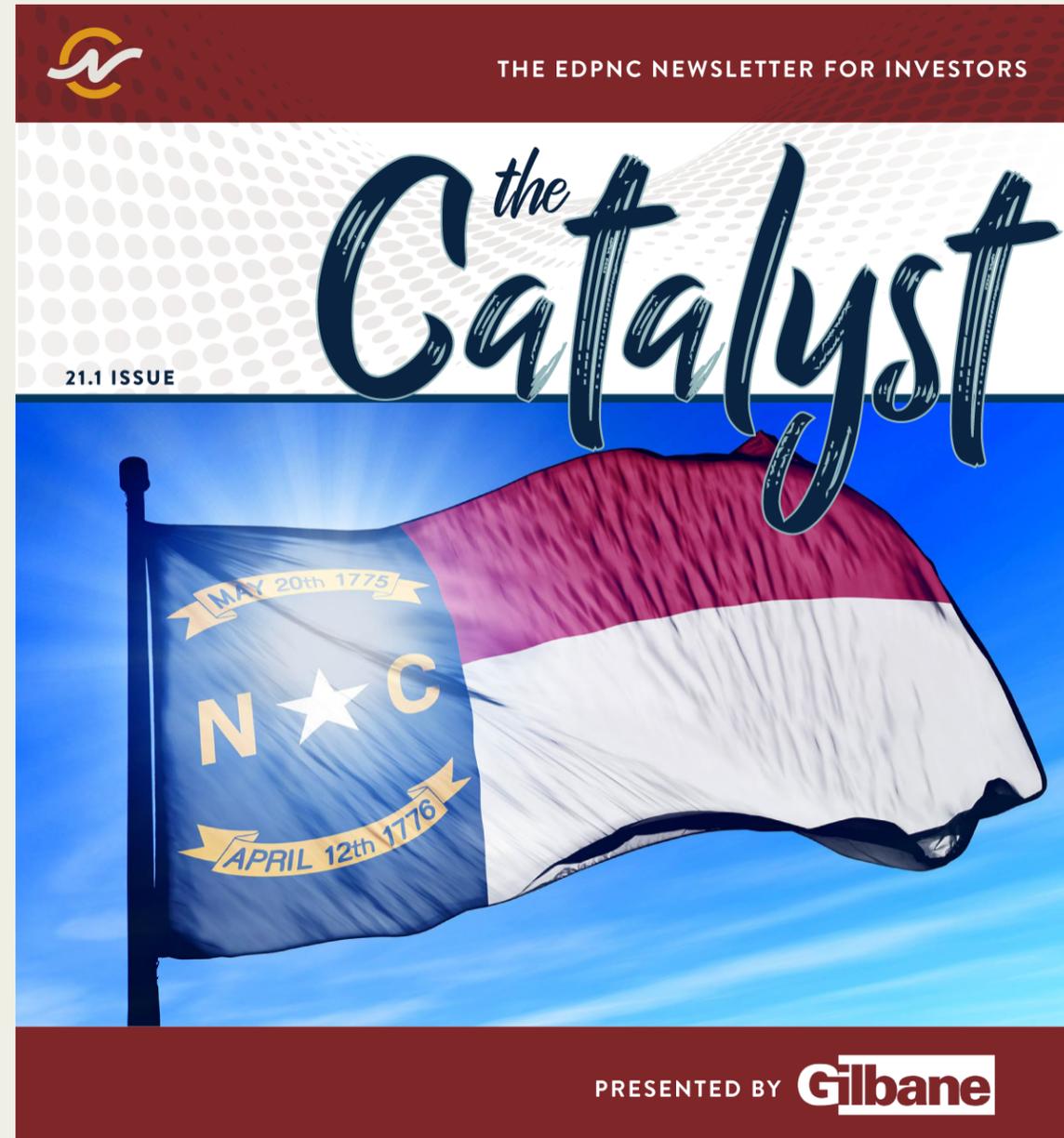


[View this email in your browser](#)



Dear <<First Name>>,

Happy 2021! With North Carolina being named by *Business Facilities* magazine “State of the Year,” we are highlighting our state in this issue of *The Catalyst*. The Tar Heel state performed well in 2020 despite unprecedented economic headwinds presented by the COVID-19 pandemic. Due to the remarkable efforts of our staff and the strong partnerships we depend on across the state, EDPNC was able to complete yet another year with solid economic development results spanning our entire mission. We continue to give thanks to our Board of Directors, to Governor Cooper and his Department of Commerce,

and to the state legislature for all the continued support our organization has received while navigating the myriad effects of the pandemic. Most of all, I am deeply grateful to you - our private investors - for your financial investment in the work of the EDPNC. In addition to those of you who have given us your ultimate vote of confidence for many years now, we also extended a warm welcome to 11 new investors that came aboard in support of the EDPNC during this past year. Together, we are proud to work with you all to bring quality jobs, investment, and ongoing prosperity to North Carolina.

I wish everyone a healthy and prosperous 2021.



A handwritten signature in black ink that reads "Christopher Chung". The signature is fluid and cursive.

Christopher Chung
CEO, Economic Development Partnership of North Carolina

Leading With Flying Colors

#1 STATE
INVESTMENT
& JOBS

Business Facilities magazine named North Carolina “**2020 State of the Year**” for its success in winning projects that create capital investment and new jobs. NC also ranked among the top 10 states for Best Business Climate, Workforce Development, Manufacturing Employment, and Foreign Direct Investment.



In the fourth quarter of 2020 to date, North Carolina realized many big wins in new business recruiting and expansion!

BioAgilytix

[BioAgilytix](#), which provides contract bioanalytical testing for other companies' large-molecule drug candidates, is adding jobs to its global headquarters in Durham.

NEW JOBS: 878

TOTAL INVESTMENT: \$61.5 million

patheon

by Thermo Fisher Scientific

[Patheon by Thermo Fisher Scientific](#), a global life science services company with major operations in North Carolina, is adding jobs in Greenville over the next two years and is expanding its sterile drug product development and commercial manufacturing of critical medicines, therapies, and vaccines.

NEW JOBS: 566

TOTAL INVESTMENT: \$565 million

PennyMac[®]

[PennyMac Financial Services](#), a California-based specialty financial services firm, is establishing a mortgage fulfillment production center in Cary.

NEW JOBS: 300

TOTAL INVESTMENT: \$4.3 million

ADVERUM BIOTECHNOLOGIES

[Adverum Biotechnologies, Inc.](#), a clinical-stage gene therapy company

NEW JOBS: 202**TOTAL INVESTMENT: \$82.8 million**

Dallas-based [Taysha Gene Therapies](#) announced plans for a 150,000-square-foot gene therapy manufacturing facility in Durham County.

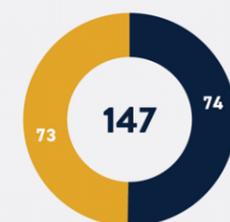
NEW JOBS: 200**TOTAL INVESTMENT: \$75 million**

[Back To The Dashboard!](#)

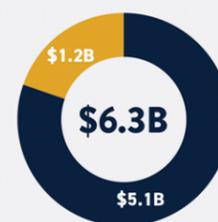
For useful research data, dig into our EDPNC Quarterly Business Recruitment and Existing Industry Activity Dashboard. For specific questions regarding the Dashboard data, contact [Ann Turnbull](#).

NEW PROJECTS INITIATED

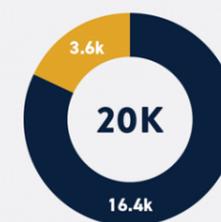
For the first quarter of 2021, EDPNC is currently working on 165 total recruitment and expansion projects. Food & Beverage, Manufacturing, and Life Sciences (including biotech and pharmaceuticals) continue to make up the three largest sectors represented in EDPNC's active projects pipeline. Of the total projects, EDPNC is seeing a sizable jump in new deal activity with 19 new projects initiated in January 2021 versus 11 for the same year-ago period. That's the third consecutive month where EDPNC has seen new deal flow significantly (i.e. greater than 70 percent) outpace deal flow for the same month a year ago.

TOTAL 2020 PROJECT WINS**Record Count**

- Business Recruitment
- Existing Industry

**Capital Investment**

- Business Recruitment
- Existing Industry

**Jobs**

- Business Recruitment
- Existing Industry

VIEW ACTIVE PROJECTS + PIPELINE

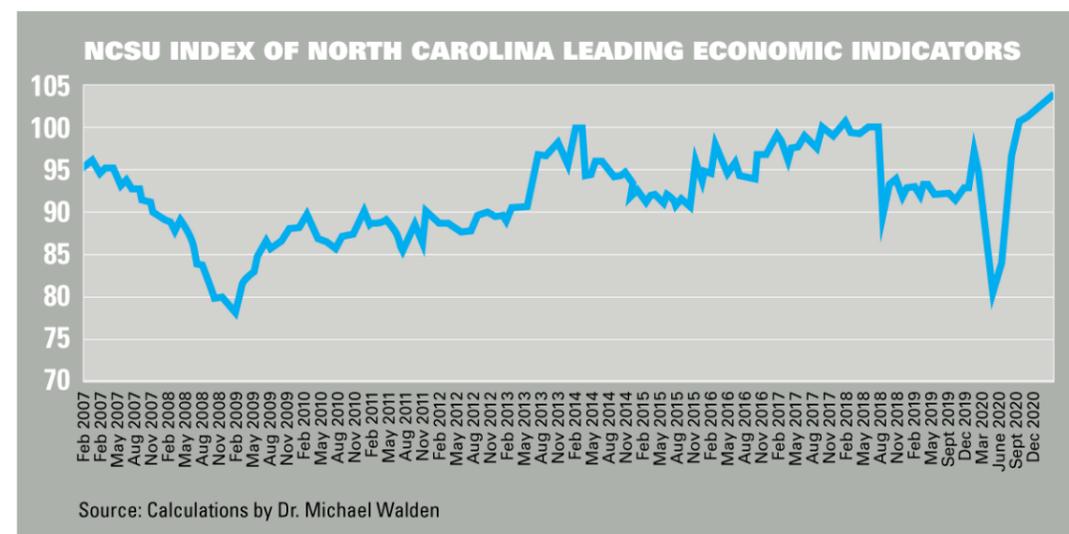
EDPNC PERFORMANCE

2020 performed well despite the circumstances our state and nation faced from the pandemic.

	2020	2019
Projects	147	154
New Jobs	20,026	21,675
Investment	\$6.3B	\$4.4B

Q4 brought on a clear re-emergence in project activity, with 40% of our total 147 project wins last year announced exclusively in Q4.

Perspectives On NC's Economy



Michael L. Walden, Ph.D., the Reynolds Distinguished Professor at North Carolina State University, [says](#) North Carolina’s economy in the initial months of 2021 may be a little bumpy due to the resurgence of the COVID-19 virus and challenges in deploying vaccines. However, the Index is still signaling overall improvement ahead. Walden commented: “The Index, a forecast of the state economy’s direction four to six months ahead, rose 0.6% in December from its level in November. This continues a rebound in the Index which began last May

About the Index: The Index is composed of five components: the Economic Cycle Research Institute, North Carolina initial claims for unemployment benefits, NC building permits, average weekly hours of work of all NC employees in manufacturing, and average weekly earnings of all NC employees in manufacturing.

Shine A Light On Me!

Each quarterly issue of *The Catalyst* profiles investors and business leaders so you can get to know them a bit more. All profiles are archived on EDPNC.com at [5 Questions With](#), [Investor Spotlight](#) and [Fireside Chats](#). Contact [Ann Turnbull](#) to nominate an executive to profile.



Fireside Chat Series Featured Guest, Scott Levitan
President & CEO of The Research Triangle Foundation
February 25th | 11:00 AM

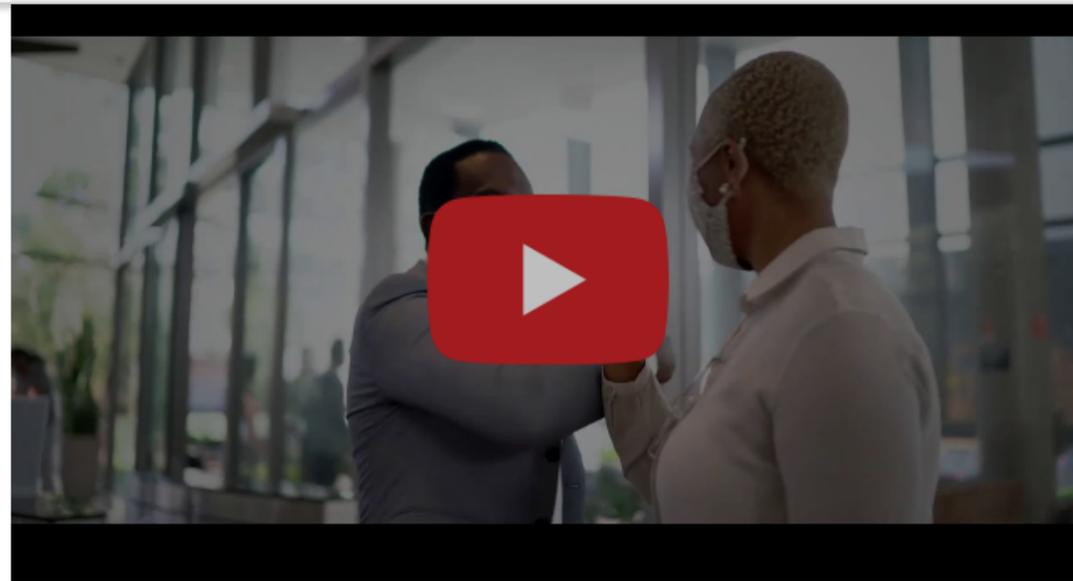
[REGISTER HERE](#)



A Q+A INVESTOR PROFILE

5 Questions With ... Carl Warren
President of NC Railroad Company

[READ FULL Q+A](#)



EDPNC "Onward as One" Campaign

EDPNC recently ran an "Onward as One" integrated advertising and public relations campaign targeting NC business leaders to showcase the EDPNC Global Business Services resources that are particularly relevant to COVID-19 business recovery efforts, including: access to grants and loans, export assistance, connections to re-shoring opportunities and new supply chain partners, and start-up counseling services.

The Catalyst Quiz

PRESENTED BY **Gilbane**



Guess the fact about NC that is *not* true.

- 1 High Point is known as the furniture capital of the world.
- 2 NC is our nation's largest producer of cotton.
- 3 The Scuppernong grape is NC's official state fruit.
- 4 UNC is America's oldest state university system.

Answer at bottom of newsletter.

Heard Through The Grapevine



ELEPHANT IN THE ZOOM.

CartoonStock.com

Updates from EDPNC Investor Relations

EDPNC has introduced several new opportunities to showcase executives, increase corporate brand building, and networking with site selectors. To discuss sponsorship opportunities, please contact Ann Turnbull at ann.turnbill@edpnc.com or (919) 906-4756.

EDPNC New Hires or Promotions

Mary Lesa Pegg joins EDPNC as a Business Recruitment Manager focusing on the Food Processing Industry. A native North Carolinian, Mary Lesa previously worked at UNC-Greensboro's Bryan School of Business in Alumni Engagement and Graduate Recruitment, and served on the board of the Greensboro Chamber of Commerce.

Dylan Finch joins EDPNC as a Business Recruitment Manager. A local from Durham and Mebane, Dylan previously served in public policy roles for members of the General Assembly.

Nathaniel Dick joins EDPNC as a Business Development Manager to manage leads originating from our offices in China, and US business development.

\$90 Million – The total donated by Philanthropist MacKenzie (Bezos)

Scott to three of North Carolina's HBCUs including N.C. A&T State University (\$45M), Winston-Salem University (\$30M), and Elizabeth City State University (\$15M). These donations are the largest gifts from a single donor in each of the schools' histories.

11 – Number of new EDPNC 2020 investors. Welcome to: Research Triangle Foundation, Womble Bond Dickinson, Northwood Office, Agracel, Alliance Consulting Engineers, ECS Southeast LLC, Nexsen Pruet, Gray Construction, Poettker Construction Company, Lee-Moore Capital Company, Carroll Industrial Development.



The Harvard Business Review reports that “**states and cities will start to use their tax policies to create incentives for individuals to relocate to their jurisdictions rather than giving tax credits solely to large companies to relocate.**” Cities like Topeka, KS and Tulsa, OK are offering remote employees up to \$15,000 to move there.

(source: HBR, Jan. 14, 2021, “9 Trends That Will Shape Work in 2021 and Beyond.”)

The Future is Now

The U.S. SBA expects these trends to dominate in 2021

Businesses will continue to prioritize e-commerce. [A report by IBM](#) says the shift away from physical stores to digital shopping has sped up by roughly 5 years.

next 18 months.

Remote work will persist. 57% of small- to medium-sized business owners said they will continue to offer remote work options in the long term, according to [a survey by Intermedia](#).

Businesses that offer virtual services will continue to be in high demand.



From NC's Film Office

Searchlight Pictures' Tammy Faye and Jim Bakker televangelist biopic, "The Eyes of Tammy Faye," will be released September 24, 2021. The movie was filmed in the greater Charlotte area in late 2019. The production qualified for North Carolina's film rebate program (funded through the NC Film and Entertainment Grant). The production was anticipated to have had a direct in-state spend of more than \$15 million, while providing more than 2,000 job opportunities during its time in the state.

Answer to The Quiz: Number 2 is false.



ECONOMIC DEVELOPMENT PARTNERSHIP of
NORTH CAROLINA

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