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Governor Susana Martinez Announces \$2 Million Investment in NM High-Tech Startup

Albuquerque, NM - Today, Governor Susana Martinez announced a \$2 million investment in Bayotech Inc. - the first homegrown startup to receive funding from the newly established Catalyst Fund. Bayotech, which manufactures high-tech nitrogen fertilizer production equipment, will now be able to finish testing and begin delivering on commitments worth \$1.5 billion in sales North America.

"The Catalyst Fund is a powerful toolbox to help businesses grow and create jobs throughout New Mexico," said Governor Martinez. "New Mexico has enormous potential to become a high-tech jobs leader. By helping homegrown startups get off the ground, we'll be able to continue diversifying our private-sector economy and create more jobs."

Governor Martinez recently announced the Catalyst Fund, a \$40 million partnership between the State Investment Council, which the Governor chairs, and private-sector investors. These funds will invest in seed and early-stage companies with a focus on tech companies. It is expected the Catalyst Fund will support over 50 companies in New Mexico.

"We're extremely excited that Cottonwood and the State of New Mexico have chosen to invest the capital needed to prove our technology at production scale here in the state," said Justin Eisenach, CEO of Bayotech. "We look forward to continuing our growth and making our technology a success, right here in New Mexico."

The Catalyst Fund capitalizes on New Mexico's history of strong and successful research and development. The fund will help catapult ideas from New Mexico research institutions - including federal labs and universities - and into the market.

"Albuquerque's entrepreneurial ecosystem is ripe for development and I am excited that the Catalyst Fund has been created, aimed at growing and keeping our local businesses," said Mayor Richard J. Berry. "With today's investment in BayoTech, we will be able to keep an innovative business in the Albuquerque area which is another example of why it's important to strengthen the pipeline for Sandia National Labs technology to prosper locally. This is a great home-grown success story that we can all be proud of."

"We are excited by Bayotech's incredible technology and its potential application in various industries," said Dave Blivin, Managing Partner of Cottonwood Technology Fund. "We're excited about our investment in Bayotech. Thanks to the Catalyst Fund, we've been able to leverage more private investment to help Bayotech grow."

"Bayotech is a unique, homegrown company with lots of potential for growth," said Economic Development Secretary Matt Geisel. "With investment from the Catalyst Fund, we are able to provide access to capital and help anchor companies like Bayotech in New Mexico."

Funds interested in applying for a commitment from the Catalyst Fund should contact Sun Mountain Capital by email: CatalystNM@Sunmountaincapital.com. New Mexico-based companies wishing to identify venture capital funds that have received Catalyst Fund investment will be able to find a list on the New Mexico Economic Development Department's website: www.gonm.biz.

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