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Contact: Benjamin Cloutier
505-670-7024
Benjamin.Cloutier@state.nm.us

Secretary Geisel Announces Expansion of Two New Mexico Companies and Creation of 70 New Jobs

Los Alamos, N.M. - Today Secretary Matt Geisel announced the expansion of two New Mexico companies and the creation of 70 new jobs in Santa Fe and Los Alamos. Descartes Labs will create 50 new jobs with the expansion of their headquarters in Santa Fe and UbiQD will create 20 new jobs with the expansion of their headquarters and manufacturing facility in Los Alamos. Both companies are successfully commercializing technology developed at Los Alamos National Laboratory.

"It's incredible to see how our powerful business incentives are working in concert with our national labs to create high-tech jobs in our state," said Secretary Geisel. "We're going to continue fighting for the tools and reforms that are helping us create a healthier economy and so companies like these can thrive and lift our communities up."

Descartes Labs will invest over \$4 million to renovate a new headquarters location in Santa Fe and UbiQD will invest \$1 million to expand their headquarters and manufacturing facility in Los Alamos.

"The City and State have been great partners as we grow our company in New Mexico and expand our footprint across the world," said Mark Johnson, CEO of Descartes Labs. "The incredible New Mexico lifestyle, favorable business environment and powerful incentives like LEDA and JTIP make New Mexico the best place for us to locate our business."

"Thanks to the close proximity of premiere research institutions, high quality of living, and potent state business incentives, New Mexico is a prime location for technology startups like ours," said Hunter McDaniel, CEO of UbiQD. "The support of the State and County have been crucial in accelerating product development and expanding our operations."

New Mexico will provide \$500,000 to Descartes Labs and \$125,000 to UbiQD for the expansions through the state's closing fund, known as LEDA. LEDA is New Mexico's closing fund, which helps recruit new businesses to our state while helping those that are already here grow and thrive. Nearly zeroed out when Governor Martinez took office, she fought to grow this important tool to more than \$56 million. In addition to the LEDA funding from the State of New Mexico, the City of Santa Fe will commit \$100,000 in LEDA funding to Descartes Labs and Los Alamos County has provided \$325,000 in LEDA funding to UbiQD.

"Los Alamos stands on the brink of many exciting opportunities to work with a variety of entrepreneurs like UbiQD who have chosen to call us 'home'," said Council Chair David Izraelevitz. "Through programs such as LEDA and the financial support provided by the County at the local level, we hope to pave the way for more of these ventures to bring new jobs and new growth to our community."

Both companies have also utilized the Job Training Incentive Program (JTIP) to expand their workforce. The New Mexico Economic Development Department has previously awarded Descartes Labs with \$297,757, through JTIP to support employee training for 10 jobs and \$202,594 to UbiQD to support employee training for 11 jobs.

This news follows the announcement that Facebook will quadruple its original investment in New Mexico bringing their total investment to over \$1 billion. The project is also supporting over 1000 construction jobs on site until 2023 and creating hundreds of full-time jobs.

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About Descartes Labs: A New Mexico born technology-transfer from Los Alamos National Labs, Descartes Labs was founded in Los Alamos in 2015. This revolutionary company has developed Artificial Intelligence technology that analyzes petabytes of data from thousands of global satellites. Descartes has successfully used the technology to predict crop yields around the world. This unique capability has profound implications in moving global markets, providing predictive analytics for insurers, preventing famines, and tracking climate change. Their technology also has potential applications for defense and intelligence agencies, as well as a myriad of other corporate uses.

About UbiQD, Inc.: UbiQD is a nanotechnology development company based in Los Alamos, New Mexico that manufactures low-hazard quantum dots and nanocomposites. While the company's primary focus is in enabling windows to generate electricity, UbiQD also currently sells its materials for R&D purposes and provides materials technology development services. Spun out of technology developed at Los Alamos National Laboratory, Massachusetts Institute of Technology, The University of Washington, and Western Washington University, UbiQD envisions a future where quantum dots are ubiquitous in a wide spectrum of applications. For more information please visit www.UbiQD.com.

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