



EDD

ECONOMIC
DEVELOPMENT
DEPARTMENT

Contact: Bruce Krasnow
Bruce.Krasnow@state.nm.us
505- 795-0119

Gov. Michelle Lujan Grisham
Cabinet Secretary Alicia J. Keyes
Deputy Secretary Jon Clark

FOR IMMEDIATE RELEASE:
March 1, 2022

Pajarito Powder Awarded State Funds to Expand *Home-grown company providing catalysts for the green hydrogen industry expands footprint in Albuquerque*

ALBUQUERQUE, N.M. – A home-grown Albuquerque manufacturer of fuel catalysts for the growing green hydrogen industry has been awarded State and local LEDA economic assistance to expand into a new facility and eventually create 50 jobs at an average salary of \$61,000, Economic Development Department Cabinet Secretary Alicia J. Keyes announced today.

Pajarito Powder LLC, a venture-backed company founded by Thomas J. Stephenson, Paul Short, and Dr. Barr Zulevi in 2012, began with licensed technologies developed locally at the University of New Mexico (UNM) and Los Alamos National Laboratory (LANL). Despite the pandemic, Pajarito Powder has doubled sales in the growing hydrogen electrocatalyst market in both 2020 and 2021. Its products are used in the production of green hydrogen and hydrogen-powered fuel cells, principally being developed for automotive and transportation applications.

The State of New Mexico's Local Economic Development Act (LEDA) grant of \$250,000, for which the City of Albuquerque will act as fiscal agent, allows Pajarito Powder to expand from its current location at Albuquerque's Osuna Business Park into a new, larger facility. The City of Albuquerque is also contributing \$25,000 in LEDA funding that will assist with the acquisition and construction of the new manufacturing facility.

Orders have grown as the company sees robust interest from Europe in catalysts for electrolysis to create green hydrogen for decarbonizing the manufacture of steel, ammonia, and as transportation fuel and in Asia for catalysts for hydrogen fuel cells. Reflecting the company's global reach, the [Pajarito Powder website](#) now has information about its products in five languages.

The Economic Development Department has supported Pajarito Powder previously with a technology start-up grant through the Small Business Innovation Research (SBIR) matching grant program, the Job Training Incentive Program (JTIP), and a federal program administered by the State - the State Trade Expansion Program (STEP). Notably, Pajarito Powder recently received an investment from Hyundai Motor Investment, a subsidiary of Hyundai Motor Group.

The chair of Pajarito Powder's Technical Advisory Board is Dr. Piotr Zelenay, a recognized world leader in fuel cell technology who leads fuel cell research at LANL. Professor Dr. Christian Mohrdieck and Dr. Sukhwan Yun serve on the Board of Managers. Dr. Mohrdieck is CKCO of the joint Volvo and Daimler fuel cell spin-off, cellcentric, whose mission is to develop hydrogen truck fuel stacks. Dr. Yun is a member of the Corporate Venture Capital (CVC) of Hyundai Motors and he conducted fuel cell research for seven years prior to joining the CVC team.

"Pajarito Powder began with strong New Mexico partnerships and is creating jobs through innovative New Mexico partnerships," Secretary Keyes said. "The State's LEDA grant will assist as Pajarito Powder expands its innovative green energy technologies into new markets, helping to decarbonize transportation and manufacturing across the globe."

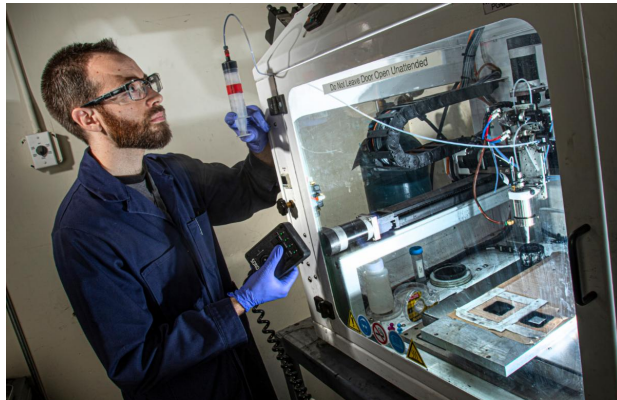
Thomas J. Stephenson, CEO and Chairman of Pajarito Powder, said the continued State assistance and recognition from the Economic Development Department has been key to its strategic growth, adding credibility as large automotive manufacturers are often leery of small companies.

"State assistance, beginning 5 or 6 years ago, has been critical. This is a relatively new commercialized technology and for major companies in Asia, this support adds to our credibility," Stephenson said. "We have had a very close partnership with the Department

of Energy and the State of New Mexico and companies in Europe and Asia see those relationships as valuable. LEDA assistance gives us the firm footing we need to expand and add employees – to ensure sustainable growth as we move forward.”

“We’re committed to supporting homegrown Albuquerque businesses that create opportunities for our city’s residents, and sustainable development, which are critical to economic recovery,” Albuquerque Mayor Tim Keller said. “We’re leading the way with investments in green energy that will create a healthier future for generations to come.”

###



Photos courtesy of Pajarito Powder.

The New Mexico Economic Development Department's mission is to improve the lives of New Mexico families by increasing economic opportunities and providing a place for businesses to thrive.

New Mexico Economic Development Department
EDD.NewMexico.gov

