

POWERING INNOVATION.

FUELING GROWTH.

CREATING JOBS.

2020 Impact Report

Innovation Drives Pa.'s Economic Recovery & Sustained Growth

In 2020, with the world in the grips of a global pandemic caused by COVID-19, and our state and nation suffering both medically and economically, Ben Franklin Technology Partners, a statewide initiative serving all 67 Pennsylvania counties through four regionally based centers, rose to the occasion.

Almost from the very first days of COVID-19, Ben Franklin clients have been working around the clock and contributing to efforts to address this public health issue in various ways, from treatments, to testing, to logistics, to other support mechanisms, including mobilizing or retooling manufacturing to produce the critical medical supplies and products needed to keep people healthy and safe.

At Ben Franklin, the focus in 2020 was on innovating against COVID-19 and putting Pennsylvania on a path to a brighter future. **Innovation has proven to be key in our response to this pandemic — and it will remain central to our economic recovery.**

2020 ECONOMIC IMPACT

1,309

Jobs created by client companies

12,446

Jobs retained by client companies

443

New products & processes launched

101

New companies formed

167

Patents & software copyrights awarded to client companies

1,697

Companies assisted by BFTP

\$1,832,430,632

Sales revenue generated by client companies

\$894,580,226

Post-BFTP financing secured by client companies

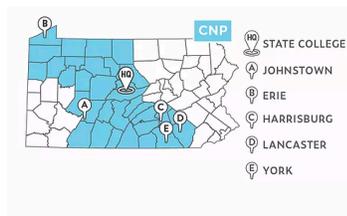
Investing in Innovation

Investing in innovation made sense in the best of times. It is even more critical now. In May 2020, the state provided \$1 million to each of the four Ben Franklin Technology Partners, which each partner matched, to invest in promising clients that were experiencing hardships due to the impact of COVID-19.

Recognizing the agility of early-stage technology firms and innovative manufacturers, the state also tagged Ben Franklin to help launch the “Pennsylvania Manufacturing Call to Action Portal” to rapidly mobilize innovative manufacturers to produce critical medical products in response to the virus.

The agility of early-stage technology firms and innovative manufacturers to respond quickly to a crisis or market opportunity is emblematic of Ben Franklin clients. COVID-19 has demonstrated clearly that investments in innovation will help both reboot the economy and save lives.

Every dollar invested by the state into Ben Franklin generates \$3.90 in additional state taxes, according to independent research.

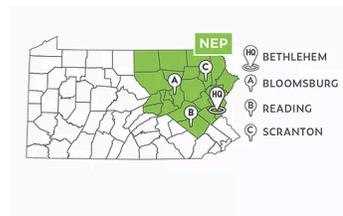


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