

FocusMaine Announces Transition to Implementation of Job Growth Plan, Alfond Foundation Grant, Partners and President *Initial 3-year phase to build a foundation for job growth begins this month*

PORTLAND, MAINE -- FocusMaine is pleased to announce it is pursuing the full scope of its 10-year implementation plan to create quality Maine jobs and increase worker capacity in Maine. This month marks the start of the organization's initial three-year phase of implementation. During this phase, FocusMaine aims to build the necessary foundation for sustained job creation in the three traded sectors FocusMaine has identified as having high potential for accelerated job growth: agriculture, aquaculture, and biopharmaceuticals, as well as to build systems to retain and attract knowledge workers for Maine businesses and their selected sectors. A generous \$4.9 million three-year matching grant from The Harold Alfond ® Foundation has helped launch the transition to this implementation phase.

“FocusMaine is excited to have begun working with our partner organizations on the full scope of our plan, beginning in the early years with building the foundation necessary for creating meaningful jobs and accelerating growth in our signature sectors,” said Michael Dubyak, co-chair of FocusMaine. “We are confident our leadership, vision, collaboration with our partners, and long-term commitment to seeing this 10-year effort succeed, which really differentiates FocusMaine, will result in increased economic opportunity for Maine.”

“Entering this implementation phase is the transition from research and planning into action, which is the critical step to achieving our long-term mission,” said FocusMaine co-chair Andrea Cianchette Maker. “We greatly appreciate The Harold Alfond ® Foundation's generous support and their confidence in our ability to execute our research-supported plans to create sustainable, quality jobs and secure workers needed for Maine's economy.”

FocusMaine works closely with its partner organizations, which include the Gulf of Maine Research Institute, Maine Aquaculture Association, Maine Center for Entrepreneurial Development, Coastal Enterprises Inc., and Maine & Company, who have been instrumental in developing and now executing strategies within the selected sectors to accelerate quality job growth in Maine. The services, programs and resources they will provide to businesses in the selected sectors through FocusMaine will include strategies to attract, recruit and support new investment, address growth barriers, and improve access to growth capital. They also will provide accelerator and mentorship programs, and develop management and analytical tools to aid businesses in the identified sectors. *(Please see overview below for more information on each partner's role.)*

To lead this multi-partner collaboration, FocusMaine has hired an experienced executive to serve as its first president. Kimberly A. Hamilton, PhD, who grew up in North Yarmouth, Maine, was most recently Chief Impact Officer at Feeding America, the nation's largest hunger-relief organization. Previously, Kim served in a variety of senior roles at the Bill and Melinda Gates Foundation and other policy and research organizations. She will start her new role in late October.

The \$4.9 million Harold Alfond ® Foundation matching grant, an earlier grant from the Maine Technology Institute, and other donations bring FocusMaine's implementation phase fundraising total to date close to the \$6.6 million it needs to complete the first three-year phase of the organization's implementation plan. FocusMaine is working to secure additional commitments by early 2018 to reach that goal.

FocusMaine aims to stimulate the growth of between 5,000 to 12,000 direct traded jobs (primarily engaging in exports from Maine) and 14,000 to 32,000 indirect jobs (supplier and supports) in its signature sectors over the course of the next ten years. FocusMaine, through its Knowledge Worker Initiative, is committed to fostering, growing, and attracting the talent critical to support the workforce requirements of these traded sectors, as well as increasing Maine's overall workforce capacity.

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About FocusMaine:

Founded in 2014, FocusMaine's mission is to strengthen and revitalize opportunity and prosperity in Maine by accelerating the growth of jobs in select signature industries that have high potential to create Maine jobs on a sustainable basis. In collaboration with multiple partners, FocusMaine will coordinate and oversee the execution of programs designed to accelerate business growth and business attraction in its selected sectors, as well as increase Maine's workforce capacity. FocusMaine was founded by a group of proven, private-sector Maine leaders, and in partnership with industry-specific subject matter experts, advisers, economists and partnering organizations, is using a fact-based, disciplined approach to sector selection and industry development. FocusMaine acts as a catalyst for the accelerated and sustainable growth and business confidence that energizes Maine's economy. For more information visit www.focusmaine.org.



A CATALYST TO GROW SELECT SIGNATURE INDUSTRIES.

Overview of FocusMaine Program Partners

Agriculture Strategies

Coastal Enterprises Inc. (CEI)

Coastal Enterprises, Inc. (CEI) helps to grow good jobs, environmentally-sustainable enterprises, and shared prosperity in Maine and in rural regions across the country by integrating financing, business and industry expertise, and policy solutions. CEI envisions a world in which communities are economically and environmentally healthy, enabling all people, especially those with low incomes, to reach their full potential. For more information, visit www.ceimaine.org.

CEI will work with FocusMaine on two projects to grow Maine's agriculture and food industry and create quality jobs and economic opportunity across the state. First, CEI will help attract new investment in Maine's food industry by hosting forums where investors will meet Maine's investment-ready food and beverage entrepreneurs poised for significant growth. Second, CEI will work with industry leaders to accelerate the development of several promising food and beverage sectors to meet growing consumer demand for premium products. These initiatives will support businesses with growth goals that are focused on expanding markets inside and outside of Maine.

Maine Center for Entrepreneurial Development (MCED)

Founded twenty years ago, MCED is Maine's premier business incubator program launched to serve both Portland and three rural areas around Maine. MCED delivers intensive entrepreneurship training in coordination with strategic partner organizations and the Maine Mentor Network, a cadre of 140 volunteer business specialists. To date, 171 startup companies have graduated from MCED programs, and hundreds of individual entrepreneurs have benefited from one-on-one coaching. MCED is leveraging its experience and networks to launch the FocusMaine sponsored Food, Beverage and Agriculture Accelerator. The new Accelerator will work with ten established small food companies, farms or beverage companies each year to assist in scaling their businesses to the next level. These companies will come together as a Cohort to learn from MCED subject matter experts, and each other, as they grow scalable businesses and diversify the Maine economy. www.mced.biz

Aquaculture Strategies

Gulf of Maine Research Institute (GMRI)

The Gulf of Maine Research Institute pioneers collaborative solutions to global ocean challenges. Located in Portland, ME, GMRI is dedicated to the resilience of the Gulf of Maine ecosystem and the communities that depend on it. For more information, visit www.gmri.org

Our Role with FocusMaine:

Partnering with FocusMaine is an important piece of GMRI's broader aquaculture objectives. The Gulf of Maine Research Institute's Aquaculture Program aims to grow aquaculture in the Gulf of Maine (GOM) to support and diversify working waterfront economies. We are working collaboratively with industry leaders, farmers, researchers, the business community, and other nonprofits to identify and pursue opportunities to expand aquaculture. Our aquaculture strategy focuses on providing systematic support, where outcomes impact the industry as a whole and complement other efforts to grow aquaculture in the GOM (e.g. tech transfer, research, training).



As part of the FocusMaine initiative, GMRI, the Maine Aquaculture Association (MAA) and FocusMaine have formed a partnership to accelerate growth of Maine's aquaculture industry over the next 10 years. In 2016, the partners convened a group of industry leaders with expertise in business, aquaculture, and finance for an intensive 9-month strategic planning process that produced three broad strategies to enable growth of Maine's aquaculture industry: 1) address growth barriers and provide resources that support new business success and growth of established small businesses, 2) recruit new large aquaculture businesses to Maine, and 3) improve access to startup and growth capital

Within the partnership, GMRI will spearhead initiatives to sponsor growth-ready aquaculture businesses through scale-up and mentoring programs; facilitate a gap analysis of aquaculture workforce training programs; develop a small business resource that provides stepwise instructions (including available resources and how and when to utilize them) for navigating the entire aquaculture business lifecycle, from startup through scale up; and create and maintain a webpage detailing financing and risk management programs available to aquaculture businesses.

In cooperation with the Maine Department of Economic and Community Development, Maine Aquaculture Association and Maine & Company, GMRI will support the establishment of an aquaculture investment recruitment program. This program will seek to attract and support new investment into the state's aquaculture sector from outside the state and country. The recruitment program will serve as a one stop shop for companies and investors wishing to understand why Maine is the best place to locate their operations.

Maine Aquaculture Association (MAA)

Founded in 1976, the Maine Aquaculture Association (MAA) is the country's oldest state aquaculture association. MAA serves as the center of a dynamic and fast-growing cluster of farms, service providers and researchers that comprise the state's aquaculture sector. Maine has over 190 commercial aquaculture farms that grow finfish, shellfish and seaweed. These farms employ over 650 people using a wide variety of production methods and generating over \$100 million in sales annually. Recognized as world leaders in the development of sustainable, aquatic farming methods, MAA members continually strive to innovate, reduce their ecological footprint and provide the highest quality, healthy seafood. <http://www.maineaquaculture.com>

MAA is cooperating with FocusMaine to develop innovative, new farm management and analytical tools for the farming, financing and investment communities. MAA will develop a series of species and production method specific economic benchmarking studies. These studies will assist the financing and investment communities in understanding what normal operating costs and returns on investment should be for five different types of production. The benchmarking studies will also serve as metrics against which existing farms can measure their own performance compared to industry averages.

MAA is also developing a series of generic, species and production method specific, business plans with linked production plans. The production plans will allow farmers to vary some basic assumptions and project production levels and harvest timing based on these variables. The production plans will be linked to the overarching business plans, thus allowing farmers to examine the impacts of different production plans on their business plans, cash flow and returns on investment. The business and production plans are targeted to assist new farmers who have little financial or farm management training.