

KENTUCKY



DANIMER SCIENTIFIC KENTUCKY INC

Winchester, KY (2019)

FINANCING

NMTC Financing: AMCREF Community Capital, LLC: \$12 million
Equity Investor: U.S. Bancorp Community Development Corporation

IMPACT

- 161 construction jobs
- 118 permanent jobs

COMMUNITY

- Poverty rate: 36.1%
- Unemployment rate: 17.3%

Founded in 2004, Danimer Scientific is a pioneer in creating more sustainable, more natural ways to make plastic products. Danimer helps its customers, large consumer products companies, transition from reliance on single use plastic product packaging derived from petrochemicals, to biodegradable, renewable plastics.

Danimer is using NMTC financing from AMCREF Community Capital to expand on its success to date at its research and development facility in Georgia by developing its first large scale manufacturing facility in Winchester, KY (Danimer KY). Danimer KY recently acquired a vacant algae animal feed plant, which closed unexpectedly in January 2018, laying off 75 employees.

NMTC FINANCING BRINGS HIGH-QUALITY BIOTECH MANUFACTURING JOBS BACK TO WINCHESTER, KENTUCKY

Danimer KY's investment in the community was welcomed by then-Kentucky Governor Matt Bevin, Winchester Mayor Ed Burtner and many other local officials. There were a number of reasons for their support. First, the revitalization of the former algae plant revives local hope for the growth of an emerging technology company in the region. Also, the plant is located in a severely distressed community suffering from poverty rates over 36 percent, very low-incomes, and double-digit unemployment. It is also located in an industrial park that is an important economic connection between the Lexington metro area and some of the most economically distressed communities in Eastern Kentucky, increasing accessibility for low-income workers.

The plant will enable the company to manufacture, on a commercial scale, its 100 percent fully biodegradable plastic resins based on their patented Polyhydroxyalkanoate (PHA) technology. Danimer KY will provide PHA bioplastic pellets to large customers such as PepsiCo and Nestle for food packaging - initially chip bags, water bottles and straws. Beyond these initial products, Danimer's PHA bioplastic product market is huge, with the potential to replace up to 441 billion pounds of traditional plastic annually, contributing to a solution to the current global plastic waste crisis.

