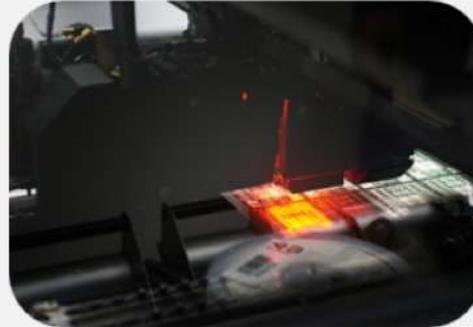




KANSAS COMMERCE



Joshua Jefferson

Deputy Secretary of Business
Development

KANSAS
COMMERCE

Statewide Success

2019 - 2025

PRIVATE
BUSINESS
INVESTMENT

\$24.57

BILLION

BUSINESS
SUCCESSSES

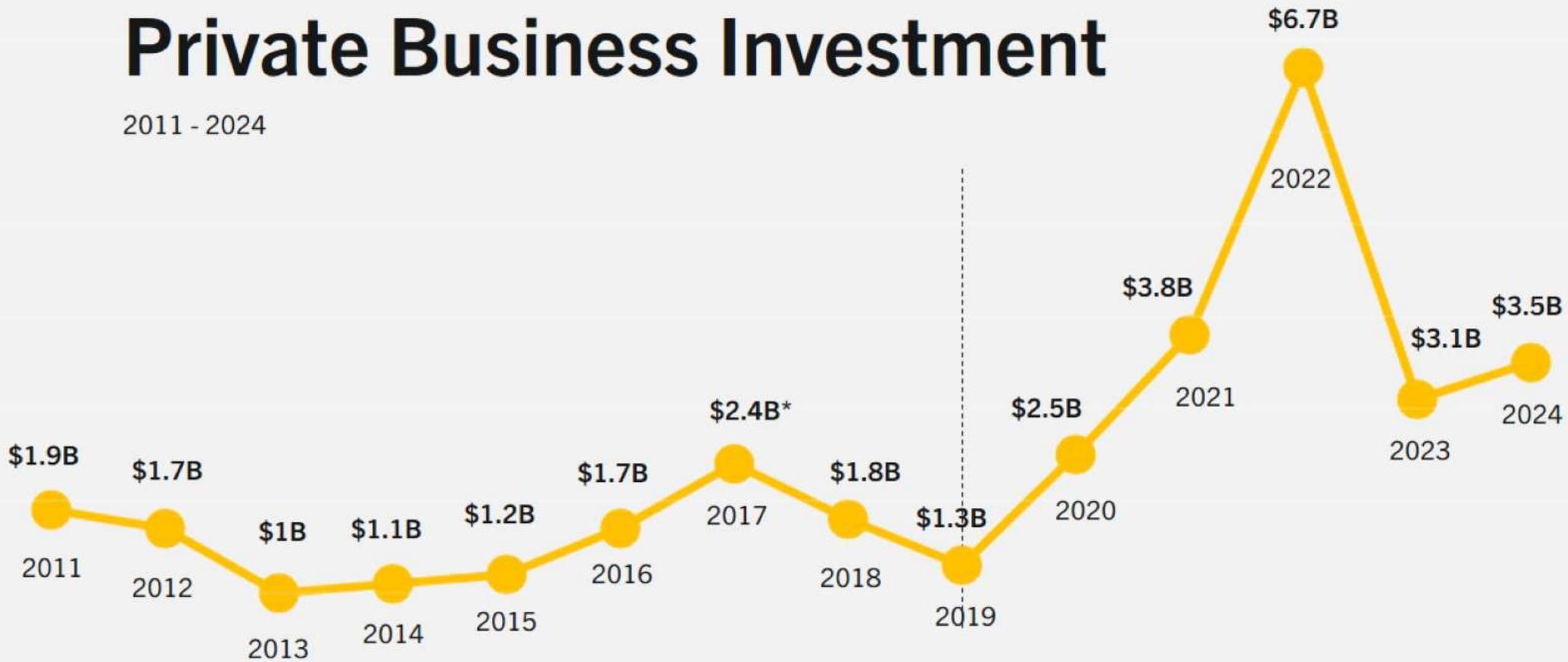
1,562

NEW AND
RETAINED JOBS

77,449

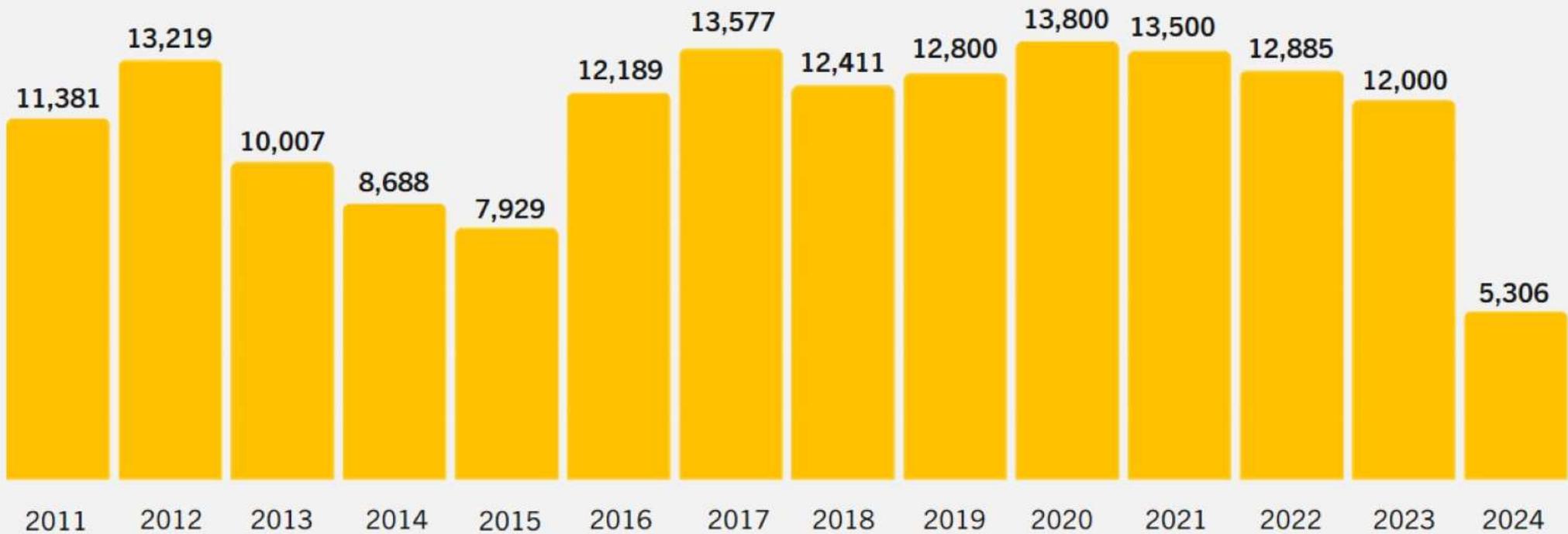
Private Business Investment

2011 - 2024



New and Retained Jobs

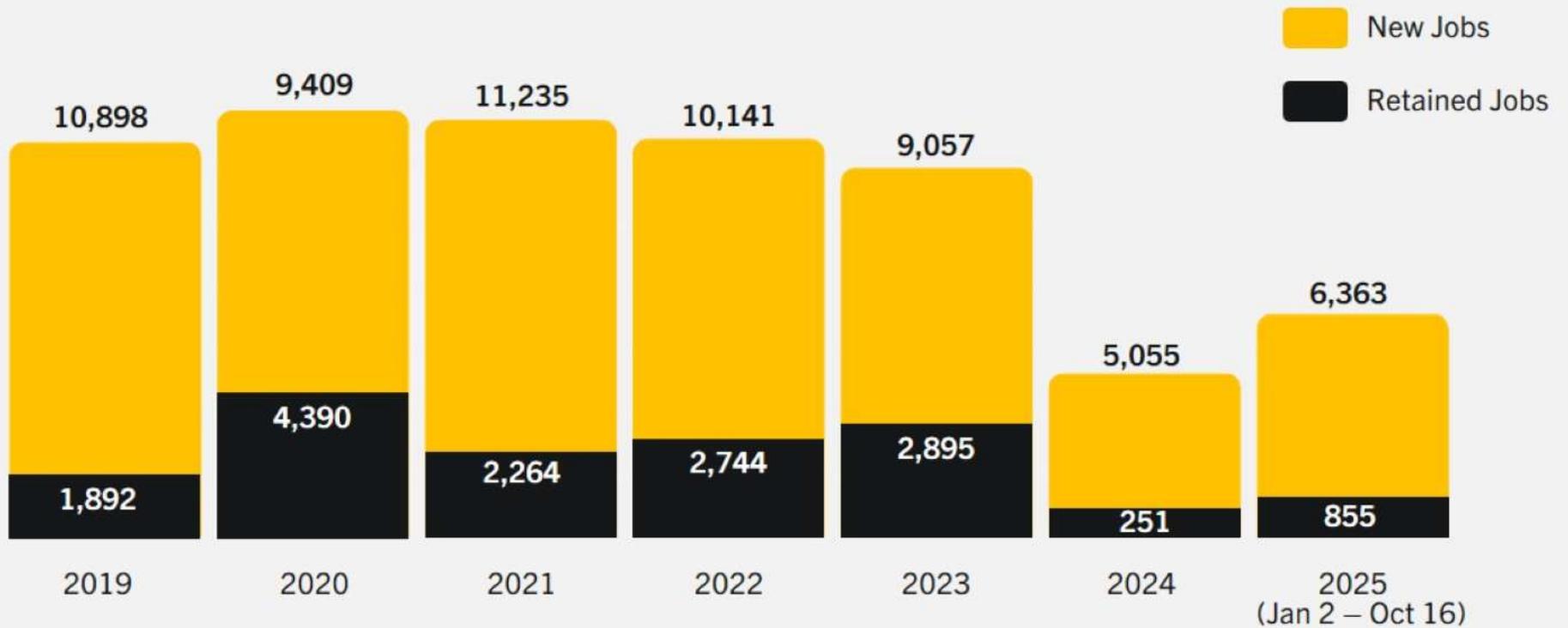
2011 - 2024



KANSAS
COMMERCE

Distribution of Total Number of Jobs

2019 – 2025



Recent Urban Wins



Fiserv

- Overland Park, Johnson County
- \$175M Capital Investment
- 2,000+ Committed Jobs



Merck

- De Soto, Johnson County
- \$895M Capital Investment
- 200+ Committed Jobs
- **2nd largest private investment in Kansas history**

Hilmar Cheese, \$676M Capital Investment, 247 Committed Jobs



Dodge City, Ford County

Recent Rural Wins



Blue Sky Farms

- Lewis, Edwards County
- \$100M Capital Investment
- 120 Committed Jobs



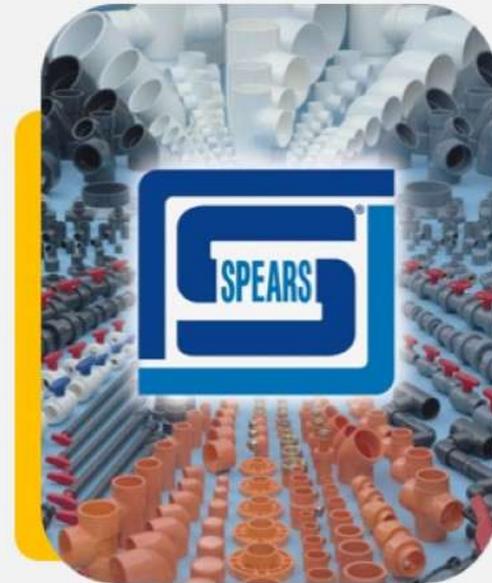
Syracuse Dairy

- Syracuse, Hamilton County
- \$10M Capital Investment
- 50 Committed Jobs



Hillsboro Industries

- Hillsboro, Marion County
- \$17.2M Capital Investment
- 50 Committed Jobs



Spears Caney

- Caney, Montgomery County
- \$19.3M Capital Investment
- 181 Committed Jobs

Recent Retention & Expansion Wins



AIG Claims

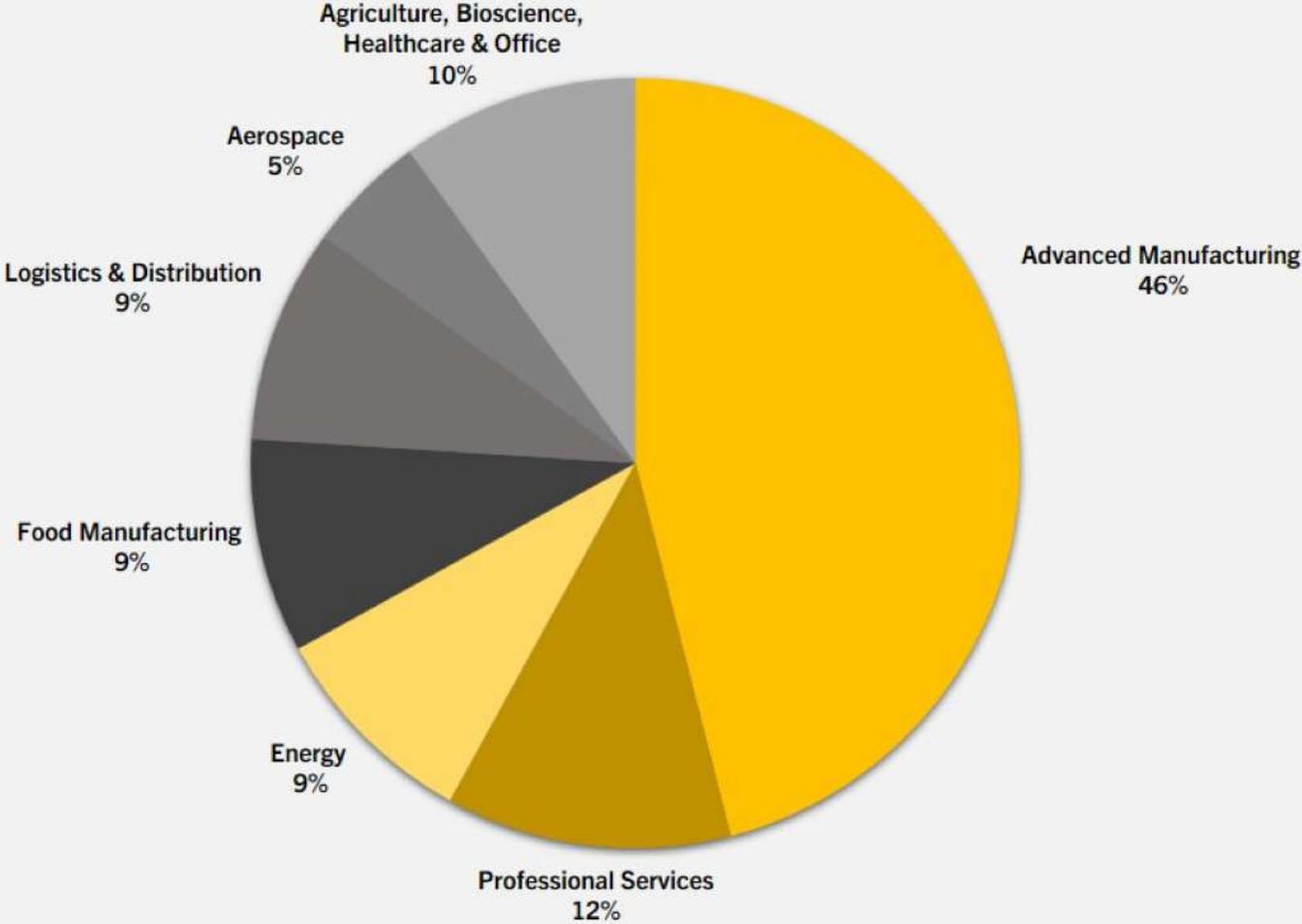
- Lenexa, Johnson County
- \$12M Capital Investment
- 129 Committed Jobs



Heartland Coca-Cola

- Olathe, Johnson County
- \$326M Capital Investment
- 736 Committed Jobs

Pipeline of Future Wins



ROI/Economic Impact Numbers

Job Creation Fund (JCF): \$1 of state investment = \$3.63 in estimated total returns

Promoting Employment Across Kansas (PEAK): \$1 of state investment = \$4.99 in estimated economic total returns

High Performance Incentive Program Credit (HPIP): \$1 of state investment = \$3.26 in estimated total returns

Kansas Industrial Training (KIT): \$1 of state investment = \$7.24 in estimated total returns

Kansas Industrial Retraining (KIR): \$1 of state investment = \$3.71 in estimated total returns



Panasonic Energy, \$4 Capital Investment, 4,000 Committed Jobs



De Soto, Johnson County

Updates:

Panasonic ENERGY

August 2, 2025:

- First Shipment of Product to Customer

September 9, 2025:

- One Million Cells Shipped



Benefits Earned to Date

- Investment Tax Credit = \$377.25M for over \$3B in certified capital investment (Year 1 & Year 2)
- Sales Tax Exemption = Unknown as a Sales Tax Exemption Certificate for the Panasonic project was issued upfront
- Residency Incentive = \$520,000 for over \$1M in certified employee relocation expenses (Year 1)
- Payroll Rebate Incentive = \$0 (has not yet been claimed)
- Training & Education Incentive = \$0 (has not yet been claimed)



Panasonic & Apprenticeships Current Programs at KCK Community College

Skilled Machine Technician (SMT)

- Registered through Kansas Department of Labor
- 4 Panasonic Instructors
- 13-16 College Credits
- Certificate Degree
- 5 Cohorts/Year
- 8-week; 2,000 Hours On-Job-Training
- ~ 14 Months Completion Time
- Skilled Machine Technician 3 Completion Role
- Paid While in Class
- 56 Current Apprentices

Maintenance Technician (MT)

- Registered through Kansas Department of Labor
- 1 KCK Community College Instructor
- 65 College Credits
- Associates in Applied Science Degree
- 1 Cohort/Year
- 2-day Coursework; 3-day On-Job-Training
- ~ 24 Months Completion Time
- Maintenance Technician Completion Role
- Paid while in Class
- 10 Current Apprentices



Panasonic and Emerging Talent

17 Interns Across Four Kansas Universities



Panasonic & Community Partners





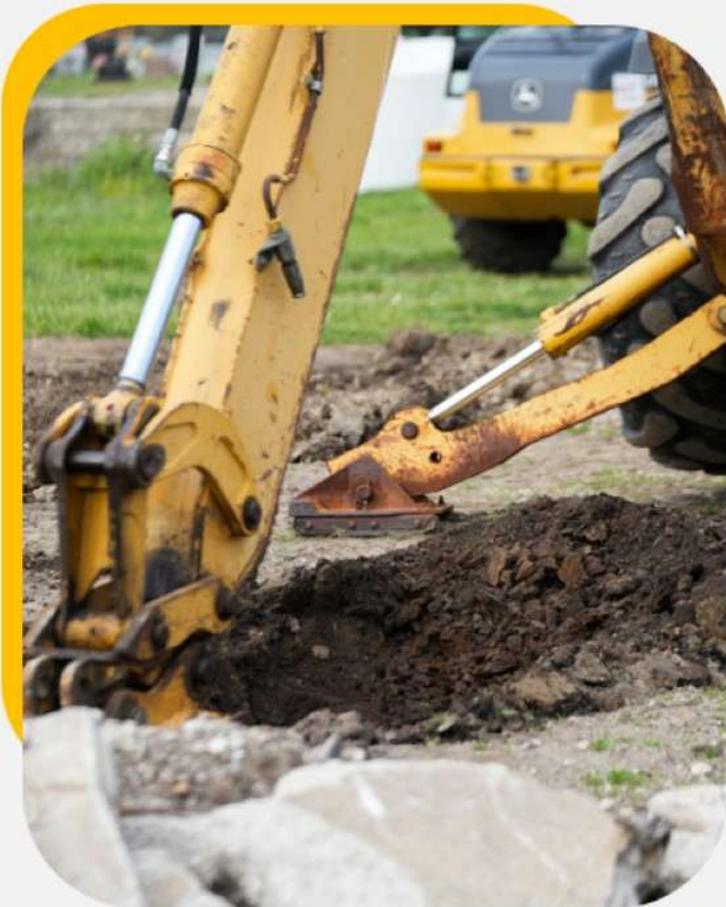
Panasonic & Month of Service

- Partnered with 8 nonprofits in Kansas
- Partnered with Goodera to offer 200 STEM kits built by production workers and donated to Boys & Girls Clubs of Kansas and Kansas City
- Over 200 hours of Community Service were performed by their employees in September



Panasonic & Community Impact

- \$229M in public infrastructure projects for De Soto
 - \$147M paid up front by Panasonic
 - \$40M: Sewer Treatment Plant Expansion
 - \$28M: Sewer Line Extension
 - \$47M: Water Treatment Plant Expansion
 - \$19M: New Fire Station & Truck
 - \$84.2M: Road Improvements
 - \$11M: New Water Tower
- Community Improvement District (CID) requires Panasonic to remit annual payments of \$800,000 to fund the operation of a new fire station, police services and road maintenance.
- Panasonic will also make payments to the City totaling \$4.5M for building permits, excise tax and third-party consulting fees including building inspections, plan review, project administration, legal and financial advisory services, and engineering design services.



Panasonic & De Soto

- De Soto was able to decrease the mill levy by 30%.

The De Soto \$14 million budget includes:

- 30% increase in law enforcement funding
 - Average savings of \$200 in De Soto property tax
- 4 additional city staff members
- \$2M earmarked for capital improvements (reducing the future reliance on bonds)
- \$250,000 increase in annual road maintenance program budget

School Funding

- 28 mills of property tax that Panasonic pays each year to the state is redistributed to schools around the state per the state's formula (8 mills to USD 232 and 20 mills for the rest of the state)
- For 2024, that was more than \$500,000 to the state education fund and more than \$200,000 to the school district's capital outlay fund.



Panasonic & Future Recruitment

- Three more suppliers are in the pipeline
 - \$110M capital investment
 - 180 committed new jobs
- A German Company, H&T, set up an operation in Kansas to supply Panasonic cylindrical battery cans. Operations begun by the end of March 2025.
- Supply chain boost: The company's role as a supplier to Panasonic keeps the supply chain local, which reduces the overall carbon footprint and brings more jobs to the region.

H&T Recharge





Supporting Startups and Spurring Innovation



The same economic transformation happening with megaprojects is also happening with **Kansas startups**



Kansas Angel Investor Tax Credit (KAITC) Overview

- 50% tax credit for investments in qualified Kansas startups, de-risking and driving early-stage capital.
5 years non-bioscience, and 10 years for bioscience companies.
- Eligible startups must be headquartered in Kansas, offer an innovative or proprietary technology, product or service, and have generated less than \$5M in annual revenue.
- Investors can receive credits up to \$350,000 per year across the KAITC program (\$100k max per company per year).
- Encourages early-stage investment in technology, bioscience, advanced manufacturing, and other high-growth sectors.



KAITC startups are launching high growth successful companies, and **building here in Kansas**

2025 Startups to Watch: Marma pushes women's nutrition to the forefront, birthing resources on demand



Afraid of needles? This Kansas startup just raised \$1M to inject its no-show solution into testing

By: Channa Steinmetz - July 26, 2023



LOVE LIFESCIENCES



Startup launches workforce readiness game, scaling its Kansas-built talent crisis solution national

By: Deborah Pines Salt - January 15, 2024



marma

Noonan

Lula

Invary's \$3.5M seed round gives startup homefield advantage to rewrite the rules of cybersecurity

By: Nikki Overfelt Chifalu - February 03, 2025

2022 Startups to Watch: SOFTwarfare stops for nothing as it runs marathon in the cyber arena

By: Blythe Dorrian - December 14, 2021

Lula bets on responsible growth to hit profitability; why the startup's most valuable property is room to scale

By: Nikki Overfelt Chifalu - October 01, 2025

2025 Startups to Watch: Noonan scores under par success with digital caddie as golf market earns deep page

By: Nikki Overfelt Chifalu - January 08, 2025



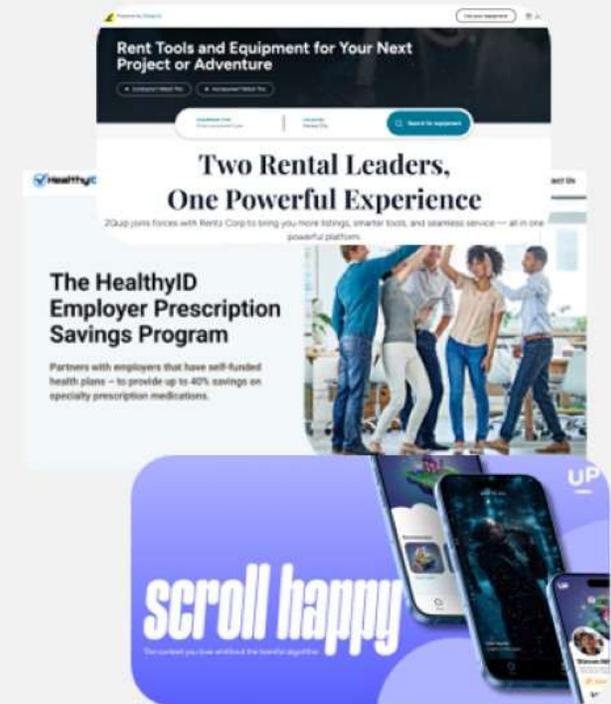
Kansas company beefs up natural qualities of meat, tallow with tech, not enhancements

By: Mike Gorman Chifalu - August 05, 2021



KAITC Compared Nationally

- An incentive structure — 50% tax credit on qualified investments up to \$100,000 per investor per company. \$350,000 across the entire program (multiple companies).
- Clear and accessible administration through the Kansas Department of Commerce.
- Strong accountability and verification mechanisms that ensure funds go to bona fide innovation-based businesses.
- Statewide reach — companies from Wichita to Manhattan, from Kansas City to Garden City, have all benefited.
- Tax credits are transferable — they can be sold on the open market.

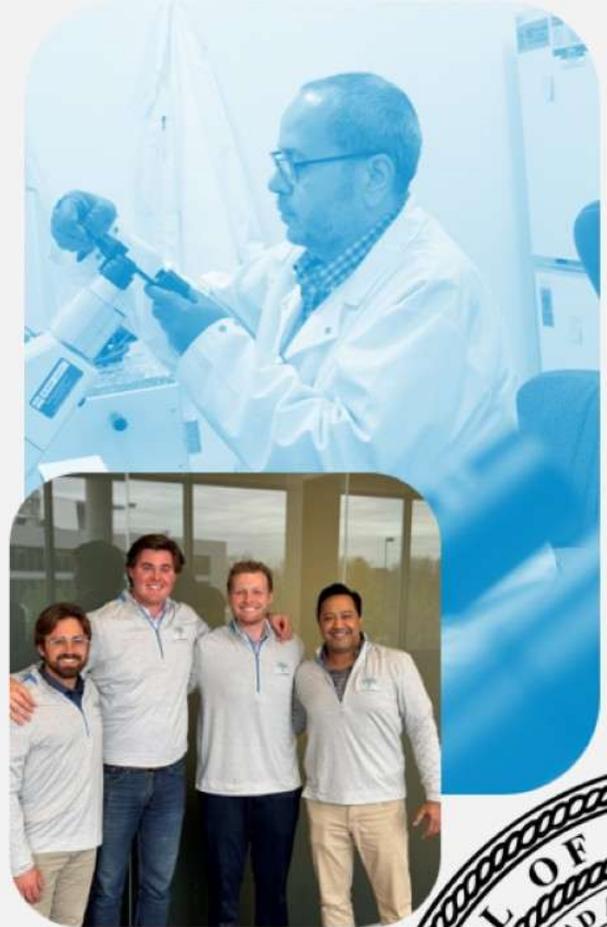


Startup Landscape

- The Kansas startup ecosystem has matured dramatically since 2011.
- After a relatively flat period (2011–2020), there's a sharp upward climb starting in 2021 — aligning precisely with the launch of the Kansas Office of Innovation (KOI) and the revitalization of KAITC.
- By 2025, average seed/angel rounds are reaching \$1.23M, more than 5× higher than 2011 levels and about 60% above pre-KOI averages.



Source: Pitchbook October 2025



The KAITC Effect

- Angel/Seed investment continues to be derisked by KAITC.
- Every \$1 in Kansas Angel Tax Credits issued corresponds to \$5.33 in total capital raised by Kansas startups.

KAITC Overall 2010-2024

Total Angel Tax Credits Issued	Total Capital Raised	Capital per \$ of Tax Credits Issued
\$85,107,221	\$453,589,820	\$5.33



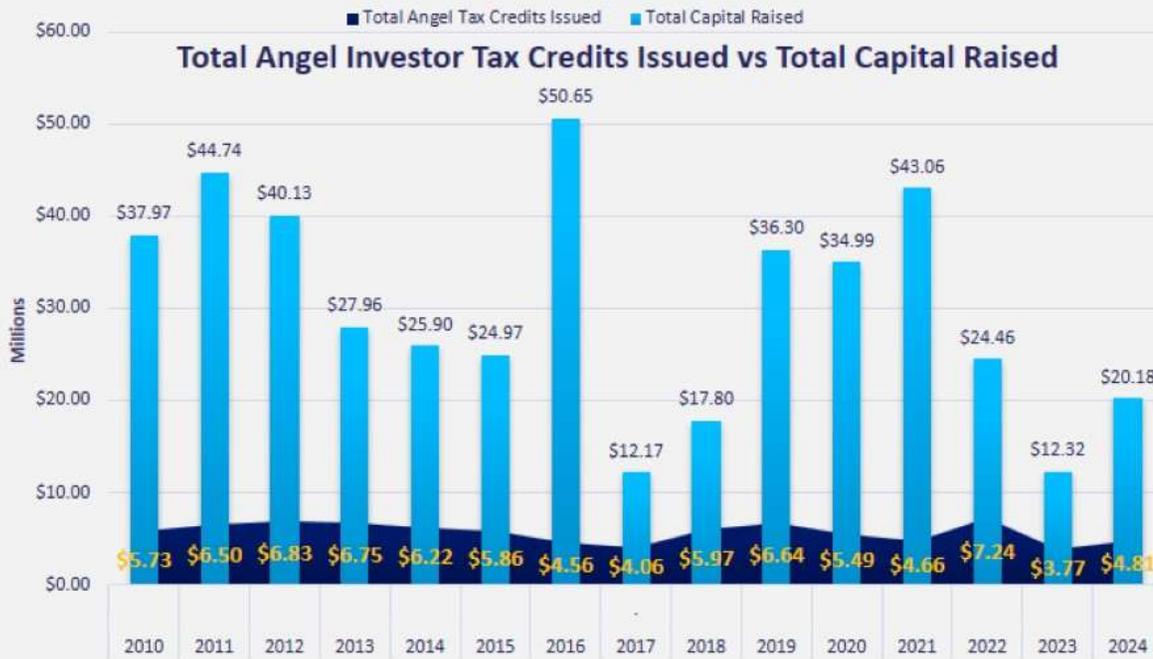
KAITC Company Spotlight

Company	Founded	Headquarters	Business Status	Financing Status	Description	Total Money Raised	Recent Valuation
HitchPin	2016	Manhattan	Generating Revenue	Venture Capital-Backed	Digital ag platform connecting farmers and ranchers for farming services and equipment hiring.	\$12.25M	\$27.1M (Series A, Feb 2024)
Love Lifesciences	2021	Olathe	Generating Revenue	Venture Capital-Backed	Develops injection safety devices to improve patient safety and outcomes.	\$1.81M	—
Lula	2017	Overland Park	Generating Revenue	Venture Capital-Backed	Property maintenance platform connecting property managers and service vendors.	\$34.59M	\$3.4M (Seed, Feb 2019)
Knowledge as a Service (Ringorang)	2021	Wichita	Generating Revenue	Venture Capital-Backed	SaaS platform for workforce development using micro-engagements to improve recall and performance.	\$1.94M	—
Green Dot Bioplastics	2011	Emporia	Generating Revenue	Venture Capital-Backed	Manufactures biodegradable and compostable bioplastics for consumer and industrial products.	\$11.2M	\$42.49M (Series A2, Nov 2021)
Bungii	2015	Overland Park	Generating Revenue	Venture Capital-Backed	Operates an AI-driven delivery platform for large-item transport and retail logistics.	\$23.07M	—
Greenfield Robotics	2017	Cheney	Generating Revenue	Venture Capital-Backed	Builds robotic weed control systems promoting chemical-free, regenerative farming.	\$21.22M	\$24.96M (Seed, Jun 2022)
Invary	2019	Lawrence	Generating Revenue	Venture Capital-Backed	Detects hidden malware and prevents ransomware via kernel-level integrity verification.	\$5.35M	\$7.85M (Seed, Jun 2023)
Nitride Global	2009	Wichita	Generating Revenue	Private Equity-Backed	Manufactures aluminum nitride products for the semiconductor industry.	\$16.60M	\$41.22M (Series C, Aug 2018)

Source: Pitchbook October 2025

What do we have now?

Stronger investors. Better-prepared founders. A better-connected innovation system.





Let's Talk

www.kansascommerce.gov



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