



Senator Dave Burke
26th Ohio Senate District

FOR IMMEDIATE RELEASE

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**BURKE ANNOUNCES RELEASE OF STATE FUNDS IN SUPPORT OF
ALGAEVENTURE'S EXPANSION IN MARYSVILLE**

COLUMBUS— State Senator Dave Burke (R- Marysville) announced today that the state Controlling Board has awarded a \$130,000 Rapid Outreach Grant to Algaeventure Systems, Inc. for costs associated with the purchase of new machinery and equipment as part of the company's expansion in Marysville. As a result of this project, Algaeventure will create 200 new, full-time jobs.

“This project will bring new jobs to our community and help make Algaeventure a leader in the advanced energy and materials industry,” Burke said. “I commend the company for their continued commitment to central Ohio and their decision to invest in our region and our workforce, and I applaud the efforts of all those who have helped move this project forward.”

The funds approved today will be used to assist in the purchase of a microbial growth fermentor, distilled water still and other laboratory equipment, with the company funding the balance of the equipment costs. Algaeventure is in the midst of a \$9 million expansion project in the city of Marysville. The company is investing \$5.5 million in machinery and equipment and \$3.5 million in building improvements.

Algaeventure was founded in Marysville in 2008. The company develops and commercializes systems that make it easier to obtain algal biomass, thus helping to establish algae as a viable energy source. It has also created more efficient solid-liquid separation technologies for the recovery of valuable solids.

In addition to the funds awarded today, Algaeventure received an Ohio Job Creation Tax Credit last year in support of this project.