

Ben Franklin Technology Partners 2024 Impact Report



Ben Franklin
TECHNOLOGY PARTNERS

*When it comes to innovation and high-tech investments in Pennsylvania, **Ben Franklin Technology Partners** is the tip of the spear, delivering results year after year.*

Ben Franklin creates and retains highly paid, sustainable jobs by investing in and linking early-stage technology firms and established manufacturers with follow-on funding and other resources to help them prosper.

2024 RESULTS



\$3.5 Billion
Client-Generate
Revenue



\$1.1 Billion
Follow-on
Funding



1,630
Companies
Supported



1,244
Jobs
Created



9,959
Positions
Retained



197
Patents &
Software
Copyrights



250
Products
Commercialized



87
Processes
Launched

Source: "2024 Annual Statewide Impact Report"

Since its inception more than 40 years ago, Ben Franklin has boosted the state economy by more than \$30 billion, generating more than 58,000 jobs in client firms, plus an additional 101,000 spinoff positions. **According to independent analyses, every dollar invested by the commonwealth into Ben Franklin generates \$4 in additional state taxes.**

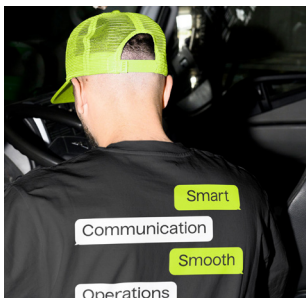


Ben Franklin Technology Partners is an initiative of the Pennsylvania Department of Community and Economic Development (DCED) and funded by the Ben Franklin Technology Development Authority (BFTDA).

The numbers don't lie: The more we invest in innovation, the better the outcomes. So, what's the secret for this record of success, year after year?

- Ben Franklin is ahead of the curve in identifying emerging technologies. What once was nanotechnology or computer science, for example, today is robotics, artificial intelligence and personalized medicine.
- Ben Franklin is constantly evolving, adapting support services or adopting new programs that give high-growth enterprises the tools they need to succeed.
- It's not just financial assistance. Ben Franklin's "secret sauce" gives clients subject-matter expertise, equipment, workspace, coaching and mentoring, and a network that includes a selection of the nation's best universities and colleges.

For more than four decades, Ben Franklin has been at the forefront of innovation, and it will continue to be the driving force in tech-related development in Pennsylvania. No matter what's next, Ben Franklin will be there, leading the way.



INNOVATION WORKS

"Being part of the IW cohort has been a pivotal moment for our company. The team has provided us with incredible resources that we have put to use and make the most of. We have gained knowledge and experience that are invaluable for our journey. Our confidence as a startup founder has grown exponentially and we owe a big part of it to the exposure IW has provided us with!"

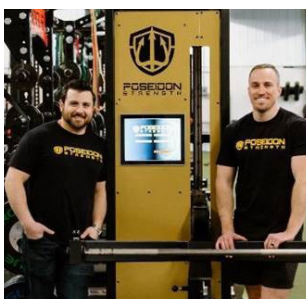
Carolina Espinosa, Co-Founder & CMO, iTruckr



BEN FRANKLIN NEP

"Spoke Sciences might never have launched without the incredible support it received from Ben Franklin Technology Partners of Northeastern Pennsylvania. Although Spoke is headquartered in Washington State, it is proud to house its talented and growing scientific team in Bethlehem, at the beautiful Ben Franklin facility overlooking the Lehigh Valley. Our labs there provide a supportive and welcoming space for our scientists. Nothing like this exists in Washington. Ben Franklin is smart to nurture its growing, local businesses and support the creation of high paying jobs for skilled knowledge workers. Ben would be proud!"

Gregory F. Wesner, J.D., CEO/Founder, Spoke Sciences, Inc.



BEN FRANKLIN CNP

"It has been a very good experience overall. I think one of the areas where we received the most value from Ben Franklin was just, I would say, looking ahead, helping us to identify gaps that maybe we didn't even know that existed today and then implementing things in our business that would help us just prepare for the future and be a better, well-rounded business."

Mark Small, CEO, Poseidon Strength



BEN FRANKLIN SEP

"We're beyond grateful for the funding Ben Franklin Technology Partners of Southeastern Pennsylvania provided and for the support they gave to help us take autonomous ground vehicles to the next level. Their investment really helped us move faster, build smarter, and scale up everything from carrying to towing to patrolling to mowing. Big thanks to the Ben Franklin team for believing in what we're building."

Mark Gaudiosi, CFO, Burro



CENTRAL & NORTHERN PA

Stephen Brawley
President & CEO

200 Innovation Blvd
Suite 150
State College, PA 16803
(814) 863-4558

www.CNP.BenFranklin.org



NORTHEASTERN PA

Angelo J. Valletta
President & CEO

Ben Franklin TechVentures
116 Research Drive
Bethlehem, PA 18015
(610) 758-5200

www.NEP.BenFranklin.org



SOUTHEASTERN PA

Scott Nissenbaum
President & CEO

Building 100 Innovation Ctr.
4801 S. Broad St, Suite 200
The Navy Yard
Philadelphia, PA 19112
(215) 972-6700

www.SEP.BenFranklin.org



SOUTHWESTERN PA

Innovation Works
Ven Raju
President & CEO

2 Allegheny Center, Suite 100
Pittsburgh, PA 15212
(412) 681-1520

www.InnovationWorks.org