

ADVANCE CT

2025 ANNUAL REPORT



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BOARD CHAIR STATEMENT

While one of us comes from the private sector and the other from higher education, we both agree: Connecticut is the place to be, whether you are seeking a thriving business environment or a fabulous place to live!

From the state's distinctions in education to its rich networks of businesses operating in the most advanced sectors of the economy, Connecticut is a state that positions companies to prosper and its residents to advance and flourish. AdvanceCT is at the center of these developments. It is the mission of AdvanceCT to elevate the economic health of the state by partnering with businesses to attract and retain them as vibrant entities in Connecticut.

The board invests time and resources in AdvanceCT — we are staunch advocates for its mission, and we are led and supported by extraordinarily talented AdvanceCT team members who realize that mission.

Our fellow board directors represent Fortune 500 companies, nonprofit organizations, institutions of higher learning, and industry change-makers, all committed to facilitating sustainable growth in Connecticut's economy. And Connecticut's stable and balanced government policies are a further driver of the flourishing economic and social environment in which we work and live.

The board invests time and resources in AdvanceCT — we are staunch advocates for its mission, and we are led and supported by extraordinarily talented AdvanceCT team members who realize that mission by attracting domestic and global business into Connecticut, and by supporting their growth once located in the state. We also lend our individual expertise and network of connections to assist the AdvanceCT team in targeted initiatives.

This report showcases the many ways in which AdvanceCT has advanced the economy of Connecticut and the opportunities available to its residents. Thank you for supporting the health of our economy and the wellbeing of our residents through your partnership, leadership, and friendship. We invite you to join AdvanceCT in realizing our mission as we spur the economic growth of our state.

ADVANCECT BOARD CHAIRS



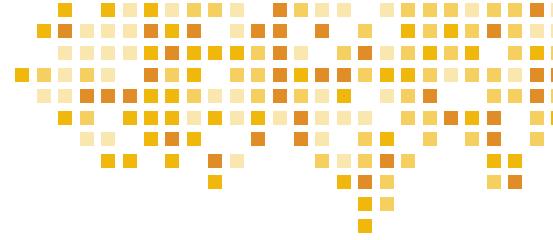
R. Adam Norwitt
President & CEO
Amphenol



Judy Olian
President Emerita
Quinnipiac University



ABOUT ADVANCECT



OUR MISSION

AdvanceCT is a nonprofit economic development organization that drives job creation and new capital investment in Connecticut through business attraction, retention, and expansion work.



OUR ROLE IN THE ECONOMIC DEVELOPMENT ECOSYSTEM

Economic development is the lifeblood of our state's economy, and AdvanceCT plays a critical role in Connecticut's business attraction and retention efforts. We work to attract corporate investment and to support existing businesses as they expand, ensuring that new and legacy businesses have access to the tools they need to thrive in Connecticut.



WHAT WE DO

In close collaboration with the Connecticut Department of Economic and Community Development (DECD), other economic development organizations throughout the state, and the private sector, we focus on inclusive business development and business retention.

LEARN MORE AT ADVANCECT.ORG

CONNECTICUT'S KEY INDUSTRIES



Advanced Manufacturing



Aerospace & Defense



Life Sciences



Technology



Insurance



Finance



Clean Energy

NOTABLE ADVANCECT WINS

ASML

Infosys

HCLTech

PHILIPS

TRUMPF

GE APPLIANCES

HOME MARKET FOODS

Hanwha

TM Technologies

BIGELOW

mannkind

Blueprint

ABYRX

azitra

birdon

carillon

NANOSCALE LABORATORIES

accenture

AEROMARINE

NURITAS

Burke AEROSPACE

TALAM

CHINCHAGE SOLAR

COMPONENTS INC.

BYK

Ahold Delhaize

ATHLETIC

ebmpapst

FullStack Modular

OASIS PRO

moneycorp

KingImaging

iCapital

Gyre

IT

mott

TOMO

Breeze

EBAD

Group Risk

MIRADOR

APOLLO

galax solutions

CHARGEZONE

Nuvance Health

BioMedX

Vanguard

RENTHAL

ADVANCECT

Quinnipiac
School of Law

ADVANCECT

FOREWORD

IN 2025, THE ADVANCECT TEAM operated in a global environment marked by change. There were shifts in trade policy, immigration rules, and broader macroeconomic forces that influence how and where companies choose to invest. In moments like these, businesses are reminded of what they value most: predictability, stability, and a clear long-term horizon.

Connecticut is well positioned to meet that moment. Known historically as "The Land of Steady Habits," our state offers exactly the kind of risk-aware, stable operating environment companies seek when making consequential location decisions. While short-term uncertainty has led some international firms to pause U.S. expansion plans, our work has remained focused on the fundamentals that endure beyond any single policy cycle or administration.

Rather than chasing daily headlines, AdvanceCT leaned into long-term business attraction and expansion strategies that emphasize Connecticut's proven strengths and look beyond temporary disruption. That approach served us well as we navigated a year that brought both challenges and meaningful progress.

That long-term focus also guided how we worked with companies already operating in Connecticut. Retention and expansion remain central to our mission, particularly during periods of uncertainty when clear information and consistent engagement matter most. Throughout the year, AdvanceCT partnered closely with businesses, site selectors, and local stakeholders to address concerns, identify opportunities, and reinforce confidence in Connecticut as a place to grow. These efforts reflect our belief that economic development is not transactional, but relational – built on trust, responsiveness, and an understanding of what businesses need to succeed over time.

In 2025, we continued to build on Connecticut's leadership in aerospace and defense, precision manufacturing, and life sciences, while also strengthening our position in financial services, supported by the Connecticut Innovation Bank Charter. As global dynamics reshaped how companies think about growth and

resilience, one element of Connecticut's value proposition always rises clearly to the forefront: our people.

Great companies are built by talented people. The same is true of great states. Connecticut's skilled, educated, and deeply committed workforce is the foundation of our competitiveness. Our New England values of productivity, innovation, and pragmatism, along with investment in education, have shaped a talent base that helps companies create, deliver, and stay competitive in a demanding global economy.

For more than two centuries, Connecticut has invested in its people, and that investment continues to pay dividends. Our primary, secondary, and higher education systems produce a workforce that is ready, capable, and adaptable. We have one of the strongest talent pools in the region, a decisive factor for companies choosing to grow here.

Connecticut has much to be confident about. We are competitive in industries shaping the future, supported by a strong industrial base, a strategic location, and a depth of assets that few states can match. What we have sometimes lacked is the willingness to say so plainly and loudly.

AdvanceCT exists to change that narrative. Connecticut offers a business environment that is stable, low-risk, talent-rich, and home to globally successful companies. It is a place where businesses can plan, invest, and grow with confidence.

Connecticut is ready to stake its claim, and AdvanceCT is here to ensure our state receives the attention it deserves.





JOINING A TEAM THAT DELIVERS

LOOKING BACK ON MY FIRST YEAR WITH ADVANCECT, it's difficult for me to wrap my head around just how much this team has been able to accomplish.

Having worked extensively within the Connecticut economic development landscape for most of my career, I still find myself astonished by the high level of responsibility and expectations placed upon this organization – in most cases more so by ourselves than by outside parties – and the effectiveness with which its members carry out its mission. I have learned that this is a truly special team and have counted myself lucky to be a part of it.

Prior to joining AdvanceCT as Chief of Staff, I served in multiple roles in Connecticut's economic development ecosystem for both state, regional, and municipal organizations, gaining a well-rounded understanding of the landscape here in our state. I am grateful for the opportunities that have brought me to AdvanceCT, and excited to bring my breadth of experience to every project in my work with this team to continue to help improve Connecticut's business environment.

Looking forward, I'm excited by the avenues AdvanceCT is pursuing to drive our mission even more efficiently.

With a freshly established responsible AI usage policy under our belt, we are exploring the various ways that we can integrate these programs into daily routines across

teams, including lead generation, data filtering, staying up-to-date on news from our state's top employers, and streamlining our own internal data for more effective analysis and dissemination, to name a few.

We're discovering new ways to promote unique, lesser-known Connecticut assets, with our hugely successful Innovation Bank Charter as a perfect example: a first-of-its-kind charter tailored to fintech companies, allowing them to operate as regulated financial institutions without becoming full-service, FDIC-insured banks.

Having traveled throughout the state speaking to numerous Connecticut businesses, regional and municipal economic development groups, and partners in government, higher education, and industry, I can proudly say that I share the same zeal as my coworkers when it comes to our mission and look forward to continuing to work with this amazing team.

Tommy Hyde
Chief of Staff



Prior to joining AdvanceCT, Tommy was the Executive Director of the Waterbury Development Corp. (WDC) and CEO of the Naugatuck Valley Regional Development Corp. WDC managed more than \$100 million in economic development projects during his tenure, including utility and streetscape projects downtown, brownfield cleanups, and greenway park construction projects, among others. He previously spent four years at the Connecticut Department of Economic and Community Development as Director of Outreach, and then as Director of Government Affairs and Special Projects.



AWARDS & HONORS



AdvanceCT is proud to congratulate John Bourdeaux for being recognized with both a **C-Suite Award by the Hartford Business Journal** and a **Top 50 Economic Developer in North America Award by Consultant Connect**, as well as Tommy Hyde for earning a **40 Under Forty award by the Hartford Business Journal**. Their commitment to economic and community development is deserving of praise, and our organization is grateful to have such dedicated changemakers in our leadership.



WEBSITE GOLD WINNER & BEST IN SHOW NOMINEE
International Economic Development Council



IN THE NORTHEAST REGION
Site Selection Magazine 2024 Governor's Cup Regional Project Rankings



HOME MARKET FOODS
Trade & Industry Development Magazine 2025 Corporate Investment/Community Impact Awards



IN THE NORTHEAST REGION
Site Selection Magazine 2024 Top Metros Project Rankings



TTM TECHNOLOGIES
Business Facilities Magazine 2024 Deals Of The Year: Impact Awards Advanced Manufacturing

AdvanceCT is also honored to receive multiple awards celebrating industry impact, projects, special metros, and marketing initiatives, including the **International Economic Development Council Excellence Award** for website design, second place in the northeast region in **Site Selection Magazine's Governor's Cup Regional Project Rankings**, **Site Selection's Top Metros Project Rankings**, **Business Facilities Magazine's Deal of the Year Impact Award**, and **Trade & Industry Development Magazine's 2025 CiCi Award**.

BOARD OF DIRECTORS



CO-CHAIR

R. Adam Norwitt
President & CEO
Amphenol



CO-CHAIR

Judy Olian
President Emerita
Quinnipiac
UNIVERSITY



SECRETARY

Josh Geballe
Managing Director,
Yale Ventures

Yale



TREASURER

Daniel O'Keefe
Commissioner,
Dept. of Economic
& Community
Development

CONNECTICUT



StanleyBlack&Decker

Donald Allan, Jr.
CEO
Stanley Black & Decker



TRUMPF

Lutz Labisch
President & CEO
TRUMPF Inc.



TRAVELERS
Andy Bessette
EVP & Chief Administrative Officer
Travelers



ASML

Louis Lu
Senior Vice President
ASML



EVERSOURCE
Gregory Butler
EVP & General Counsel
Eversource



OTIS

Judy Marks
Chair, CEO & President
Otis Worldwide Corporation



WebsterBank
John Ciulla
President & CEO
Webster Bank



Infosys

Salil Parekh
CEO & Managing Director
Infosys



ADVANCECT
PETER DENIOUS
Former CEO
AdvanceCT



HCLTech

Raj Ramachandran
EVP & Chief of Staff
HCLTech



Hartford HealthCare
Jeffrey Flaks
President & CEO
Hartford HealthCare



STAMFORD HEALTH
Kathleen Silard
President & CEO
Stamford Health



CONNCORP
Carlton Highsmith
Board Chair
ConnCORP



Yale
Jeffrey Sonnenfeld
Sr. Associate Dean, Leadership Studies
Yale School of Management



CISIVE
Margaret Keane
CEO
Cisive



Hartford Foundation
Jay Williams
President
Hartford Foundation for Public Giving



PHILIP MORRIS INTERNATIONAL
Stacey Kennedy
President Americas, CEO U.S. Business
Philip Morris International

MEMBERS



BUSINESS ATTRACTION

From your conversations with corporate executives, what top three economic or operational factors are weighing heavily on the minds of CEOs?

Corporate decision-makers cited three major pressure points shaping investment and operational decisions: geopolitical uncertainty has disrupted global supply chains, increased compliance costs, and forced companies to rethink where and how they allocate resources; economic headwinds, including inflation, interest rates, and uneven demand, have slowed growth across many sectors, prompting firms to carefully balance cost management with strategic investment; and, of course, trade policy shifts.

What were the top performing industry sectors for AdvanceCT this year?

AdvanceCT's strongest sectors throughout 2025 were life sciences and advanced manufacturing, including aerospace and defense. Life sciences benefit from Connecticut's robust research ecosystem, anchored by research institutions such as Yale and UConn, as well as a growing biotech and medical device cluster. Aerospace and defense continue to be core drivers of the state's economy, supported by major employers including Pratt & Whitney, Sikorsky, and Electric Boat. Advanced manufacturing underpins both sectors, leveraging a highly skilled workforce and a strong tradition of precision engineering. Together, these industries rein-

force Connecticut's global competitiveness and serve as magnets for new investment.

What has the reaction of international companies been to this new reality of uncertainty surrounding global trade barriers, and how has that impacted Connecticut so far?

While international firms are drawn to Connecticut's strengths in advanced manufacturing, aerospace and defense, life sciences, and financial services, many are approaching investment decisions with notable concerns. Two trends have emerged: some companies are delaying major foreign direct investment until tariff policies are clearer, while others are accelerating planned U.S. investments to reduce potential risk.

We have been able to leverage Connecticut's already significant ecosystem of international companies and stable, risk-averse business environment to sway many of these international companies towards our state, with examples including GKN, TRUMPF, and Arburg.

Ted Fisher
Vice President, Business Development,
Advanced Manufacturing



MISSION STATEMENT

The Business Attraction team drives economic growth by attracting companies that enhance the state's competitiveness, create meaningful employment, and promote innovation. We connect businesses with essential resources, foster strategic partnerships, and engage stakeholders to build a thriving and resilient economy.



Cathy Scangarella
Executive Vice President,
Business Development

LIFE OF A PROJECT

In economic development, the average conversion rate from a lead to a project win is about 1% – this year, the Business Development team generated 4,225 leads and secured 48 project wins. The road from lead to win can take years, and our team has developed a process that enables us to consistently exceed the industry standard. Below is a step-by-step look into how this process works, following one of our 2025 wins.

Identify Targets

Connecticut generates some of the most complex and innovative intellectual property in the world. The challenge is keeping those companies in Connecticut once they begin to accelerate out of the universities and need external fundraising, workforce, and ecosystem support.

Outreach

Tapping the power of the Connecticut ecosystem is critical: the best way to begin a conversation is with an introduction from a networking partner or partner company. Yale University made the initial contact with Bexorg as they were considering where to expand.

Assess Needs

Every expansion and relocation comes with risk. We find where the bulk of this risk lies and solve for it. Asking smart questions around workforce, local community needs, and business costs allow our contacts to speak freely about their struggles and which areas of their business potentially create conflict.

Maintain Contact

Projects take time and priorities change, so being visible, approachable, and accessible throughout a year-long process is critical. We're responsible for creating a cadence of check-ins and conversations with our contacts that enables us to anticipate new needs without being overbearing.

Location Decision

Location decisions are always based on a needs assessment, risk evaluation, and an overall business case for a company. Bexorg's leadership sees the value in leveraging a long-term Headquarters in New Haven as they progress nationally and internationally.

CASE STUDY

bexorg

Research

With growth-stage companies, the founding team and leadership team tend to be easy to identify. However, in biotechnology and life sciences, becoming familiar with the technology, understanding the fundraising history, and knowing hiring needs are also critical.

Build Relationships

Our overarching goal is to be long-term partners for the companies that we work with. We need to get to know the leadership team of these organizations and understand where their individual priorities are not just in the next 6 months, but in the next 10 years.

Propose Solutions

Our solutions must reflect the pain points of our clients, such as Bexorg's unique need: access to human tissue to progress and scale their research. Through referrals from ecosystem partners, we connected them to organ procurement organizations that helped them build a national pipeline.

Convert to Project

Once capital expenditure and job creation figures are clear, the project is worthy of our pipeline. We then use those data points to refer a company to hiring resources, appropriate incentive packages, real estate resources, and any other relevant community partners.

Tim Miller

Vice President, Business Development,
Life Sciences



BUSINESS RETENTION & EXPANSION (BRE)

It's often more efficient to retain an existing business than to find a new one. How does your BRE strategy continue to drive success for AdvanceCT?

Not only is it more efficient, it's also more impactful. Our BRE strategy for success has been two-fold: firstly, our BRE team is deployed geographically throughout the state, working with the towns to more effectively assist businesses by leveraging our knowledge of regionally specific assets; and secondly, if expertise in certain industries is required, the Business Attraction team's sector leaders are utilized as additional resources for success. By building a sustained relationship we can meet companies' needs as they evolve.

Splashy expansion announcements are great for capturing headlines, but how does your team follow through to support businesses beyond this?

No one knows a business better than the owner and the management team, yet businesses don't operate in a vacuum. Our aftercare program is designed to partner with the business post-investment to determine short- and long-term needs and to make the introductions needed to manage their growth. When expanding and increasing their capacity, businesses have an increased need for new technology and employee upskilling or skill development. Our team connects them with technology partners and develops the workforce solutions they need to build out and ramp up their operations.

Having strong working relationships with local and regional economic development partners is critical. How has your team developed communication and partnerships with Connecticut's local stakeholders?

Economic development partners wear many different hats, which is particularly true at the local level. Evolving needs and priorities require ongoing communication with an audience that is balancing multiple functions. Our communications strategy includes one-on-one meetings, monthly newsletters packed with resources and programming to supplement municipal BRE efforts, and quarterly webinars featuring updates from the Department of Economic and Community Development and key economic development partners.

In 2025, AdvanceCT leadership and the BRE team met municipalities from six regions, with significant support from our Marketing team and regional Councils of Government. The roadshow-style events led to lively discussions focusing on regional- and municipality-specific economic development priorities and how the BRE team can build on and support their efforts. Helping to foster a unified, statewide economic development apparatus and strategy is critical to building a more sustainable business climate in our state. Frequent and substantive conversations are key to remaining in step with our local stakeholders' goals and strategies.

MISSION STATEMENT

The BRE team advances solutions for in-state companies by actively assessing their needs, identifying growth opportunities, and connecting them to high-impact partners and programs. Through a consultative and ongoing engagement model, we facilitate strategic partnerships with state and regional resource providers and maintain long-term relationships to ensure continued support as business needs evolve.



Lisa Mercurio

Vice President,
Business Development



67

meetings with top employers

Companies with the highest headcounts and nationally recognized brands like Athletic Brewing, ESPN, and RTX



35

active

expansion and retention projects with Connecticut-based companies



14

closed

expansion and retention projects with Connecticut-based companies

641

visits

to facilities of Connecticut companies all across the state



14

ongoing projects

3

completions

of tailored workforce initiatives with companies from expanding headcounts to retraining and upskilling



314

meetings with AdvanceCT partners

including municipal, regional, and state economic development leaders

OPTICS FABRICATION AND METROLOGY CERTIFICATE PROGRAM

2025 saw the launch of the Optics Fabrication and Metrology Certificate Program, a new workforce certificate program to support Connecticut's optics industry, anchored by semiconductor machine manufacturer ASML. AdvanceCT partnered with employers, Connecticut State Community College Norwalk, and the American Center for Optics Manufacturing (AmeriCOM) to develop this program to cater specifically to the industry. Connecticut State Community College Norwalk will now be producing highly-skilled graduates ready to be placed in well-paying jobs in one of the world's most critical and niche industries.

AFTERCARE PROGRAM

In 2025, with 5 years of project data now at hand, we started a review of our project wins and launched our formal aftercare program to standardize outreach and measure project activity. The goal of this post-project outreach is to build upon our relationship with the business by providing resources that ensure their continued success, which has even resulted in additional investments in Connecticut beyond the initial project scope. We don't stop working with a company once the announcement is complete - we continue to assist them over the following months, or years, to make certain that job creation and investment numbers meet or exceed what we reported to our stakeholders and the people of Connecticut.

RESEARCH

How would you describe the importance of having a research-led, fact-based approach to economic development?

Organizationally, using an evidence-based approach allows us to identify high-impact opportunities; develop recruitment strategies that are grounded in reality; build trust with stakeholders (both the companies we serve and partner organizations across the state); and spotlight Connecticut's strengths, anticipate challenges, and ensure that every company that chooses our state is set up to thrive.

Location decisions are complex and have lasting consequences – without a rigorous evaluation of data, those decisions can be derailed by outdated assumptions, short-term pressures, or gut feelings that turn out incorrect.

What were some of the big shifts you saw in some of Connecticut's key data points and rankings this year?

Connecticut has experienced encouraging trends in its data over recent years, with 2025 marking an even stronger performance. Connecticut's GDP growth has significantly improved post-pandemic, with private sector jobs at or near all-time highs for several months, led by education, healthcare, and renewed growth in finance. The state's population has also grown for five consecutive years, driven by young workers and families.

Connecticut made meaningful gains in national rankings this year, signaling real momentum in its competitiveness and appeal. U.S. News & World Report's 2025 "Best States" ranked Connecticut 15th overall – one of the largest increases in the nation – including a #5 ranking for Business Environment and #8 for Economy. In CNBC's "Top States for Business," the state climbed four spots, placing #5 for Education and Quality of Life and #8 for Workforce.

The Research team also provides support to organizations outside of AdvanceCT. What are some of the projects you have worked on for other organizations?

Behind the scenes, AdvanceCT Research supports the work of many partner organizations engaged in economic development across the state. This year, we provided data, resources, and analysis for dozens of projects, including for partners at the Connecticut Department of Economic and Community Development, BioCT, QuantumCT, and the Jackson Laboratory; educational partners including Yale, UConn, and Quinnipiac; media, including Hartford Business Journal and CT Mirror; and numerous municipalities and private companies working to expand business in Connecticut. As a small state, we can significantly expand our capacity by sharing resources to strengthen our collective success.

MISSION STATEMENT

The Research team supports AdvanceCT's Business Development and Marketing teams by providing the data-driven intelligence companies need to invest confidently in Connecticut. We produce original research that evidences the state's economic vitality and expands its appeal as a premier destination for business investment.



Rachel Gretemcord, CFA
Vice President, Research

NSF REGIONAL INNOVATION ENGINES

QuantumCT is competing for the U.S. National Science Foundation Regional Innovation Engines, which would bring transformational investment to Connecticut and accelerate its advance as a world leader in quantum technology. AdvanceCT has provided extensive research to support this initiative, including an analysis of existing quantum jobs and workforce needs, key players, density and reach of companies and industries likely to be early adopters of quantum technologies, and how locating in Connecticut would have an outsized impact across the country. We are thrilled that QuantumCT is one of 15 finalists from a total field of over 300.

SECTOR SNAPSHOT ENHANCEMENT

The Sector Snapshots have been a cornerstone of our work for several years, serving as a primary resource for introducing stakeholders to Connecticut's key industry clusters. This year, we refined the value proposition in each of our six Snapshots, sharpening our messaging on the state's competitive advantages and strengths and adding content on high-potential subsectors within each industry to tell a compelling story about doing business in Connecticut.

DE-RISKING THE BUSINESS LOCATION DECISION

Risk is often overlooked in location decisions until high-profile catastrophes like the Texas electrical grid outage, California wildfires, and the emergence of insurance deserts in Florida drive businesses to rethink their strategies. Our report sheds light on the challenges companies face in managing risk proactively and showcases Connecticut's advantage as a comparatively low-risk environment for businesses.

THE CUT

This year we launched *The CuT*, a new economic newsletter offering deeper analysis, oft-overlooked insights, and coverage of longer-term trends shaping the state's economy. Covering topics from GDP and jobs growth to migration and tariff impacts, *The CuT* delivers the context and clarity that are often missed in the traditional news cycle and helps to overcome outdated narratives that continue to linger despite the state's remarkable transformation.

MARKETING

In an era where people are inundated with promotional messaging and information, how is AdvanceCT's marketing working to cut through the noise?

Our team garners attention by producing audience-relevant, data-driven messaging wrapped in compelling stories. The narratives we produce are minimalistic for easy recall while packaged in creative and attention-grabbing formats. We use verifiable data, analyzed and curated by our in-house research team, and memorable soundbites that tell the Connecticut business story in a trustworthy way that sticks with the audience and creates positive perceptions of the state.

How did your team make use of earned media this year, and what are the advantages to prioritizing that versus paid media?

Earned media is a staple of the AdvanceCT marketing program as it leverages the power of third parties to validate our value proposition and exposes our messaging and offerings to new audiences. Essentially, prioritizing this method enables us to cast our nets wider through impartial avenues such as industry magazines, international newspapers, and trade show dailies, which allows our brand and message to become more credible in the eyes of readers worldwide.

Another advantage of utilizing earned media is the substantial amount of content we can share with audi-

ences versus paid media, which is often limited to a page, a few seconds of broadcast time, or a blip on a social media feed. This allows us to tell Connecticut's story in a deeper way and with added value and context that better resonates with our audiences.

Why are trade shows and in-person marketing techniques so significant to AdvanceCT's objective of brand and perception building?

In a world where everything is becoming less personal, we know that the in-person and networking-focused approach is an important part of AdvanceCT's marketing toolkit.

When analyzing the sources of our business development leads, the data exhibits that trade shows prove to be one of the top producers for our organization. We brand Connecticut, we network and meet with companies, we establish relationships, we learn more about the industry sector and the forces impacting them, and, importantly, we are "seen".

Showing up and having a presence at these shows goes beyond branding: it is a statement that says Connecticut's value proposition is so relevant to the industry that we choose to invest here. It is a "signal", indicating that if we step up to the plate, we are here to take a swing – we wouldn't be at bat if we didn't think we could hit a home run.

MISSION STATEMENT

The Marketing team's mission is to attract businesses and build Connecticut's brand by delivering compelling marketing that showcases the state's assets and strengths to targeted industries and decision-makers. We empower our Business Attraction team with the messaging, materials, and tools they need to confidently position Connecticut as a top location for corporate investment.



Shirar O'Connor
Vice President, Marketing



PITCH BOOKS

Part of the Marketing team's mission is to provide tools to support our Business Attraction team, and one key tool we created comes in the form of a "pitch book". When AdvanceCT receives requests for information from a potential corporate investor, we package our responses in a document that is designed to impress. We take our Research team's data and bring it to life with eye-catching visuals and a sales pitch that demonstrates a sense of sophistication and competency to assure the company that they are in good hands working with AdvanceCT.

SOCIAL MEDIA

Social media, specifically LinkedIn, continually proves to be one of AdvanceCT's most important branding tools. There were multiple cases this year where a company reached out to our Business Development team because they saw our posts on LinkedIn, and others were willing to engage with the team because they recognized our LinkedIn ads and knew who we were. When we consider the cost-benefit ratios of various marketing mediums, it's clear that this is one of our highest performing, most cost-effective platforms. In 2025, our LinkedIn presence surpassed 1.2 million impressions and added more than 2,000 new followers, reinforcing our commitment to digital marketing.

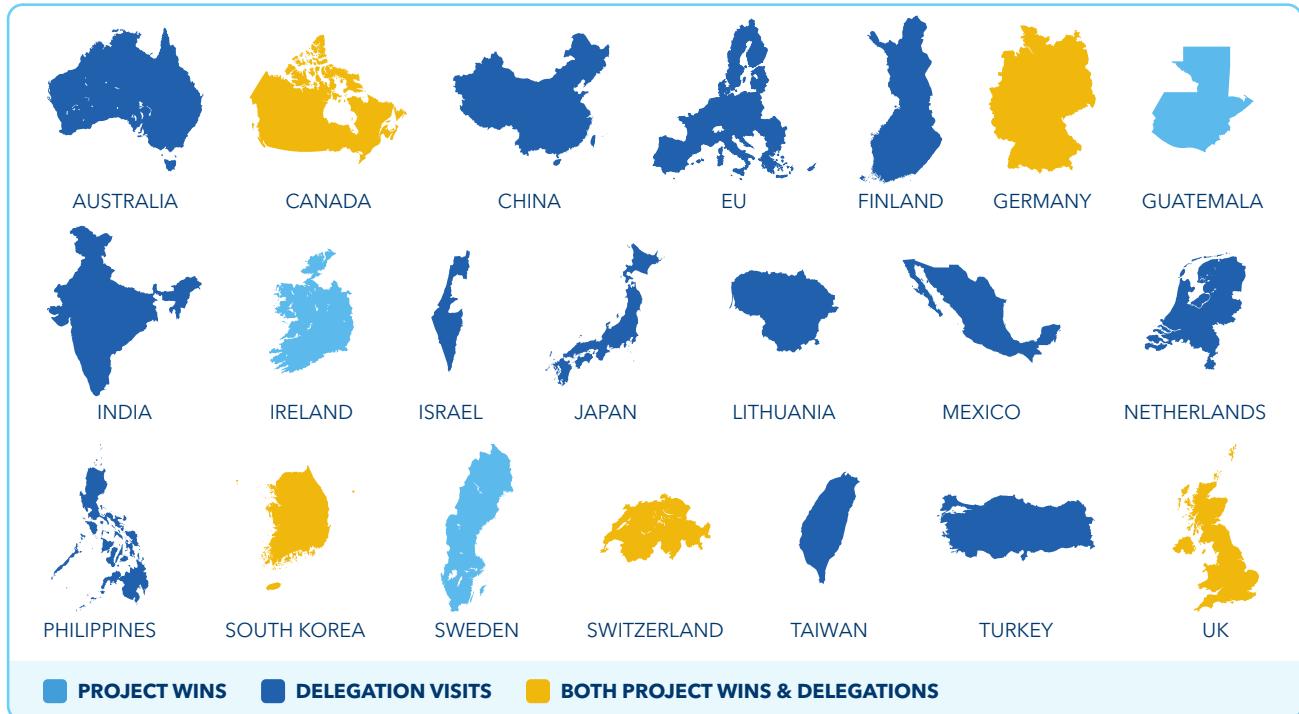
NEWSLETTERS

While many different organizations distribute newsletters and regular updates to keep their contacts and stakeholders updated on their activities, newsletters play an outsized role in economic development by enabling us to build brand perceptions for Connecticut as a business location. We curate the information, announcements, and resources that we include to give companies and their business advisors a sense of our industry mix and the type of businesses that thrive in our state. This year, our newsletters were extremely successful, with some issues receiving open rates of 59% and higher versus the Constant Contact standard of 32.55%.



FOREIGN INVESTMENT & GLOBAL RELATIONSHIPS

In 2025, AdvanceCT extended our global reach, securing projects from eight countries and directly engaging with trade delegations, consuls general, and ambassadors from 13 countries in Connecticut and abroad.



In 2025, AdvanceCT organized a **mission to India** to strengthen Connecticut's economic ties with the country through a series of engagements across Chennai, Bengaluru, and Mumbai, highlighting Connecticut's strengths for Indian fintech, insurtech, quantum computing, and advanced manufacturing companies looking to expand into North America.

Governor Lamont led the mission, engaging with business leaders, investors, and academic institutions to expand Connecticut's global connections. The delegation included DECD Commissioner Daniel O'Keefe, former AdvanceCT Board Co-Chair and PepsiCo CEO Indra Nooyi, and top leaders from UConn, Yale, and Connecticut Innovations.



In April, AdvanceCT partnered with Yale Ventures, Yale University, Connecticut Innovations, and the Foreign Trade Commissioners Association to host a **foreign direct investment breakfast at The Yale Club** in New York City. The event brought together trade representatives from more than 30 countries across five continents to learn about Connecticut's strengths in innovation, quantum research, and business readiness.

These gatherings sparked conversations that bring long-term opportunities to communities across the state – from attracting new international employers to continued foreign investment in their existing Connecticut facilities.

MTU North America celebrated its 25th anniversary in Connecticut and announced plans to expand its Rocky Hill headquarters with a hiring push. A subsidiary of Germany-based MTU Aero Engines, one of the largest aerospace manufacturers in Europe, the company's Connecticut operation is focused mainly on engine design and research and development in both commercial and military aviation. Last summer, a delegation that included Governor Lamont, DECD Commissioner Daniel O'Keefe, and representatives from AdvanceCT visited MTU Aero Engines' global headquarters in Munich, Germany, meeting with the company's CEO, Lars Wagner.



AdvanceCT member **TRUMPF Inc.** officially unveiled their new state-of-the-art "smart factory" on the campus of their Farmington, CT headquarters. A subsidiary of German Mittelstand manufacturer TRUMPF, the company worked with AdvanceCT to celebrate their new technological investment in the state at a massive event with more than 200 of TRUMPF Inc.'s customers. The \$40 million smart factory is designed to harness technology that digitally connects different operations that were formerly performed in separate steps and often manually by workers, eliminating downtime, better organizing steps in the manufacturing process, and rapidly shifting from one job to the next.

GKN Aerospace announced the expansion of its manufacturing center in Newington, CT, one of its primary manufacturing facilities in the U.S. and one of two located in Connecticut. The British aerospace conglomerate transferred a game-changing additive manufacturing process from Sweden to Connecticut, which AdvanceCT helped the company to celebrate at their press announcement in September. This process created the first structurally significant 3D-printed part to fly on an airplane and promises to revolutionize the global aerospace supply chain, significantly cutting down on the raw materials and lead times required to fabricate aircraft components.



Glori Norwitt, Connecticut's newly appointed Special International Envoy responsible for engaging with foreign dignitaries, delegations, and officials, began working hand-in-hand with AdvanceCT this year to organize logistics, protocols, and planning for visits that will foster long-term partnerships, open channels for commercial activity, and help promote the state's reputation internationally.

SELECTED PROJECT WINS

AdvanceCT partners with companies of all sizes to support relocation, expansion, and market entry in Connecticut. Across industries including aerospace and precision manufacturing, artificial intelligence, medical devices, pharmaceuticals, clean energy, and more, we assist businesses in navigating every stage of growth with speed and discretion. Our team continues to support companies after their projects are announced through workforce development, supply-chain connections, and long-term strategic planning. We are proud to showcase several standout projects that chose Connecticut in 2025 and are now strengthening our state's innovation-driven economy.



bexorg

Yale University School of Medicine spinout **Bexorg**, a developer of a whole-brain perfusion technology designed to support brain research and therapy development, officially designated its new New Haven facility as its headquarters. The company offers proprietary technology capable of maintaining and monitoring intact human brains, enabling researchers and drug developers to conduct detailed studies of neurological conditions, both advancing brain disease therapies previously at an impasse and removing the need for animal testing. Bexorg outgrew its space at New Haven Innovation Labs due to its recent rapid expansion and looked for a permanent location. After briefly considering other states such as Massachusetts, they ultimately decided that the New Haven life sciences ecosystem in which they were launched still offered the best path forward for their research and development and growth needs. The company will be **investing more than \$15 million** on the buildout and renovations and **hiring 70 new employees**.



An early-stage therapeutics company focused on neurodegenerative diseases including Alzheimers, **Cyclo Therapeutics** completed a merger with Stamford, CT-based Raphael Holdings and plans to relocate their headquarters to Connecticut. The move will consolidate staff from Florida and New York as the company **adds 15 jobs in-state** with a **more than \$10 million planned investment**. Staff are currently co-located with Raphael Holdings in Stamford as the company continues to work with AdvanceCT to secure their permanent headquarters in the state.



When two life sciences companies left the UConn Technology Incubation Program (TIP) and required new space tailored to the bioscience industry, AdvanceCT stepped in to assist with their relocation and ensure that they remained in Connecticut. Both found a home at the new **375 Research Parkway**, the former Sanofi facility in Meriden, CT that was renovated into a state-of-the-art, collaborative, and highly customizable space for smaller bioscience companies.

Intus Bio, a company at the intersection of machine-learning and healthcare, transforming microbiome sciences through AI-driven testing and diagnostics that can better detect and prevent cancer and other chronic diseases.

QCDx, a medical company dedicated to providing solutions for the precision detection and profiling of rare cancer cells in blood circulation, enabling oncologists to optimize treatment and improve patient outcomes and quality of life.



GKN Aerospace, a subsidiary of the British multi-national components manufacturing giant GKN, expanded its Newington, CT facility, adding a groundbreaking additive manufacturing production line. The expansion will add another production line for a new additively fabricated engine component, technology that was originally developed in Sweden and is being expanded to Connecticut. Concentrating manufacturing at one facility, along with the 3-D printing process, will cut down the lead time of this component from one year to six weeks.

The component is a Fan Case Mount Ring, a critical piece of the Pratt & Whitney GTF engine powering Airbus' A220 and Embraer E195-E2. This mount ring was formerly milled from a solid block of titanium – an already expensive material that is becoming even more difficult to obtain due to Russian sanctions – resulting in wasted material by the tons. Now, thanks to GKN Aerospace's proprietary technology, this component can be printed through additive manufacturing, significantly reducing the amount of titanium required by approximately 70% and shoring up the company's raw material supply chain. Critically, it will also help to strengthen global supply chains by offering an alternative production method.

Under the new plan, GKN will transfer the additive production from Trollhättan, Sweden to Newington, **adding about 20 employees** at the plant to support the project, raising the head count to about 170 people. This is notably the first 3-D printed critical aircraft component to be flying in the world. AdvanceCT worked with GKN throughout their expansion process, visiting with company leadership during the Paris Air Show, and later walked them through the state's incentives process, ultimately assisting them with securing a **\$2.5 million Strategic Supply Chain Incentive grant**. In the fall, AdvanceCT and GKN Aerospace worked together to hold an announcement event which drew considerable national and international attention.

**note: this project was closed in 2024 but made public in 2025*



Northeast Scientific, a high-end medical device preprocessor based in Waterbury, CT, reached out to AdvanceCT for workforce training assistance after recently committing to a new round of hirings. We worked with the company to craft a plan for both entry level and incumbent worker training, with a focus on upskilling, manufacturing, and data handling. The cohort will complete 6 courses over 320 instructional hours to ensure that they remain critical components of Northeast Scientific's success.



Mohawk Molding, a plastics molding company with products supporting the defense industry, is **expanding capacity by more than 20%** with new hires and the purchase of new capital and support equipment for its Bridgeport, CT facility. AdvanceCT connected the company with the Connecticut Center for Advanced Technology (CCAT) to facilitate the purchase of the new equipment and the **Small Business Boost fund** for further support.



Water filtration pioneer **KT Corporation** was looking to scale significantly at their Waterbury, CT headquarters after closing on significant contracts that required expanded production. AdvanceCT assisted the company with their expansion while introducing them to CCAT's programs and technologies and connected them with the Regional Water Authority for a filtration pilot program.

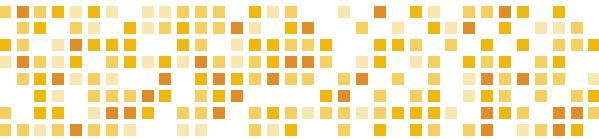


CARBONBUILT

CarbonBuilt is a UCLA-spinout backed by years of U.S. Department of Energy-backed research that is transforming the concrete industry with their ultra-low carbon technology that reduces the carbon footprint of concrete producers by an average of 70% without compromising product cost, performance, or operations. The company has acquired a former concrete production facility in Killingly, CT to set up their first in-house manufacturing operations. AdvanceCT made introductions for the company to local officials, assisted them with their application to the state's Enterprise Zones incentives program, and continues to work with the company throughout the new employee hiring process.

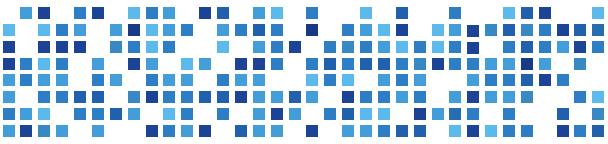


HABCO, an aerospace fixture and test stand manufacturer based in Glastonbury, CT, needed assistance with consolidating its workforce, and AdvanceCT stepped in to help facilitate the process. The company ultimately decided to combine two of their smaller operations into a new, larger facility located in Windsor, CT, while also bringing in work sourced from a competitor out of Dallas, Texas.



ULINE

Uline, one of the nation's leading distributors of shipping, industrial, and packaging materials, will build a new facility in Plainfield, CT spanning more than 1.25 million square feet, representing one of the largest logistics investments in Connecticut in recent years. Its strategic location near Interstate 395 positions Plainfield as a critical hub for serving the entire New England market, strengthening the state's regional supply chain and competitiveness. The facility is expected to **create roughly 250 high-quality jobs** in its initial phase, with competitive wages, strong benefits, and opportunities for advancement. Over time, that number is expected to grow as operations expand. The project will also **generate more than \$1.5 million annually in new local tax revenue**, providing long-term benefits for municipal services and infrastructure. Uline was connected with AdvanceCT through state channels looking for a workforce analysis of the region and assistance filling their employment needs. AdvanceCT continues to work with the company as they finalize the construction of their new facility and fill open positions.



Keystone GROUP

After meeting with Invest Northern Ireland at the Farnborough Air Show, AdvanceCT was introduced to **The Keystone Group**, a manufacturer of steel and bricks for masonry support. The company sub-contracted with a company in New Milford, CT but was exploring breaking into the U.S. market themselves with a physical location. AdvanceCT walked the company through multiple options and they decided to lease space in Newtown, CT for their first U.S. site. The company will be **creating 10 jobs** at the plant in the short term and **investing \$1.2 million** in site renovations.



CellsBin is pioneering rare-cell biology, with initial applications focused on cancer immunotherapy. The company's platform enables therapy development and clinical monitoring by measuring therapeutic cell persistence, functional efficacy, and tumor response without the need for invasive biopsies. Following its initial launch in New Haven, CellsBin has expanded into additional manufacturing space on Business Park Drive in Branford and recently secured Series A funding to scale production, broaden its clinical footprint, and accelerate commercialization in partnership with leading academic and medical centers, including Yale University. AdvanceCT has worked with CellsBin since its inception and has supported the company throughout its current phase of expansion by facilitating connections with CCAT and exploring fundraising opportunities. As CellsBin continues its rapid growth, the company plans to **add 6 new jobs** across its New Haven and Branford operations, and we look forward to continuing our collaboration in the years ahead.



SkyHarbour

Aviation infrastructure company, **Sky Harbour Group**, announced the building of a new \$30 million hangar at Bradley International Airport in Windsor Locks, CT. The company, which focuses on hangars and services for private aircraft, was brought to the attention of AdvanceCT as they looked to navigate the various state departments needed to make this expansion possible. Our team helped clear up questions from property taxes to environmental impact and was able to secure Sky Harbour a lease.

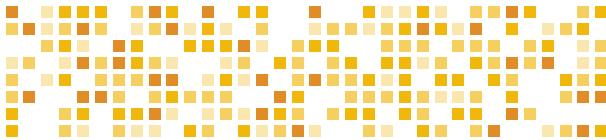


GeBBS Healthcare Solutions and its subsidiary, **CPa Medical Billing**, a leading provider of outsourced medical billing services, will expand its operations in Connecticut. The firm recently relocated its headquarters from Los Angeles, California, to East Haven, CT, and **plans to create 150 new jobs** in the state over the next seven years. AdvanceCT worked with the company to secure state Jobs CT incentives and provided introductions to various workforce programs, resources, and higher educational institutions to fill their employment needs.



MTU Aero Engines, one of the largest aerospace manufacturers in Germany and major supplier to Pratt & Whitney, looked to expand their engineering facility in Rocky Hill, CT to coincide with their **25th anniversary** of opening operations in Connecticut. AdvanceCT worked with the company to define their growth and expansion plans and connect them to resources and funding options, ultimately securing JobsCT job creation incentives from the state. AdvanceCT also assisted the company with planning their 25th anniversary celebration, which was held at the New England Air Museum in Windsor Locks, CT and attended by hundreds of MTU customers and state and local officials. The company will be **adding 100 highly skilled new employees** in Connecticut.





KITAI THERAPEUTICS

The founder of **Kitai Therapeutics**, a biotech company focusing on rare disease and neuromuscular gene therapy, had connected with AdvanceCT in 2022 and reached back out when he decided to spin out this new company. Based in Boston with a co-founder in New Haven, company leadership was looking for more information on how either location could be more advantageous as the base of Kitai's operations. After introductions to financial partners, workforce solutions, and potential higher educational partners, Kitai's leadership decided that New Haven would be the company's new home. The launch will be bringing **5 new jobs** and **\$3 million** to Connecticut.



Plastics molding company **Colt's Plastics** is expanding their production capacity of jars and lids for the cosmetics industry through the purchase of new capital equipment. AdvanceCT connected the company with CCAT and guided them through the grant application and approval process. The new production equipment, enabled by CCAT, will allow the company to significantly improve efficiency of their Killingly, CT plant.



P2 Science, a green energy company created by Yale University scientists, needed to upgrade its Connecticut operations to keep pace with demand. AdvanceCT connected with the company to help facilitate a two-pronged expansion: one at their headquarters and main R&D facility in Woodbridge, CT and one at their manufacturing facility in Naugatuck, CT. AdvanceCT helped to link P2 to various funding options to promote these expansions, including a CCAT grant to accelerate their manufacturing processes. The company will be **adding 20 jobs** and **investing nearly \$20 million** in total to further drive their mission of converting renewable chemicals and feedstocks into high-value specialty products in personal care, flavors and fragrances, textiles, crop care, and other specialty chemical markets.



Groton, CT-based **Nimbus Power Systems** is a manufacturer of hydrogen fuel cells mostly for long haul trucking. The company recently inked agreements with Toshiba and Blue Origin – which would send their fuel cells into space – and sought to expand their facility to keep pace with the demand. AdvanceCT supported the company's expansion, helping navigate various incentives and connecting them with CCAT for grant funding. The company **plans to add 10 jobs** to their facility. Nimbus' one-to-one diesel replacement fuel cells are helping to facilitate a greener future – a testament to Connecticut's prowess in the industry, whether it's on the open road or in outer space.



mannkind

MannKind, one of the largest pharmaceutical manufacturers in the state, announced the relocation of their packaging operations from Chicago to their Danbury, CT headquarters. AdvanceCT learned about the potential project during a visit to the company and supported MannKind throughout the process. The **\$7 million expansion** will add **40 jobs** to the state. Since designating Danbury as their global headquarters in 2022, MannKind has steadily grown the facility as they continue to develop and refine innovative therapeutics and devices for people living with endocrine and orphan lung diseases.



ThayerMahan is a manufacturer and developer of maritime security and surveillance solutions that has become a dynamic player in the emerging blutech sector in southeastern Connecticut, centered around the defense, offshore wind, and maritime industries that dominate the region. AdvanceCT was connected with the company through the Connecticut Blue Economy Coalition and was asked by the company to assist with potential expansion plans. Our team worked with ThayerMahan to explore options for their new operations, leading to them signing a lease in Groton that will **add 12 new jobs**. AdvanceCT continues to work with the company, assisting with workforce development and hiring needs.



Aerospace component manufacturer, **WHI Global (WHI)**, will open a new production facility in Enfield, CT, relocating operations from Springfield, Massachusetts. The company had won contracts with Sikorsky to produce various components for the UH-60 Black Hawk helicopter and wanted to explore the option to move closer to some of its larger customers, like Sikorsky, as their Springfield lease was expiring. AdvanceCT reached out to the company and assisted them with the site selection process, ultimately settling on the Enfield location. Our team made introductions to local higher education institutions and industry organizations like the Aerospace Components Manufacturers (ACM) to ensure that WHI had access to the resources they needed to carry out their relocation. WHI's new facility is being designed with expansion in mind. Currently under construction, the site will feature clean rooms and expanded capacity to support additional production lines in the future. WHI **plans to hire over 40 employees** in Connecticut and **invest \$12 million** in the new facility. AdvanceCT facilitated the company's announcement of their expansion with Governor Lamont in the Connecticut booth at the Paris Air Show in June and we continue to work with WHI to plan their formal ribbon cutting in Enfield. After the announcement, our team explored additional incentives with WHI, leading to the company securing an **\$800,000 Strategic Supply Chain Incentive grant** from the state to further aid their expansion and ramp up of production.



TIMELINE



Governor Ned Lamont and DECD Commissioner **Daniel O'Keefe** announced the **\$25M Strategic Supply Chain Initiative** at AdvanceCT's office.



AdvanceCT's **Ted Fisher** hosted the **AUKUS Forum** team from Australia, meeting with Alex Ponfoort, Michael Sharpe, and Kevin Brown of Norwich Economic Development to discuss collaboration opportunities in advanced industries.



The AdvanceCT team met with local officials in **Enfield** as the first stop of our statewide **2025 Road Show**. The purpose of these meetings is to engage towns and municipalities, clarifying our mission and discussing opportunities for business development-related future partnerships.



Governor Ned Lamont led a **business delegation to India**, with AdvanceCT organizing meetings, roundtables, and academic partnerships to strengthen investment and innovation ties.



AdvanceCT hosted a **networking event in New Haven**, bringing together staff and statewide accounting and law firms to build connections and explore opportunities for collaboration.



AdvanceCT's **Ted Fisher** represented Connecticut at **Aeromart Montreal**, engaging with global aerospace leaders to highlight the state's advanced manufacturing strengths and build international partnerships across the aerospace supply chain.



AdvanceCT's **Erron Smith**, alongside our team and Team Connecticut partners, hosted a **three-day familiarization tour** for top site consultants, showcasing Connecticut's innovation hubs, advanced manufacturers, thriving business ecosystem, and cultural attractions.



AdvanceCT's **Tommy Hyde** and **Erron Smith** connected with Jay Garner at the **Site Selections Guild**, strengthening relationships with industry leaders and promoting Connecticut as a top location for business investment.



AdvanceCT's **John Bourdeaux** spoke at the **Bradley Development League's Spring Gathering**, highlighting Connecticut's strengths, growth potential, and opportunities for collaboration to support future development in the region.



The AdvanceCT team met with local officials in **Middletown** as the second stop on the **2025 Road Show**, discussing business development successes, pain points, and ways to better partner with each other in the future.



AdvanceCT hosted an event at **The Yale Club** in New York City with **Yale Ventures**, **Yale University**, **Connecticut Innovations**, and the **Foreign Trade Commissioners Association** to spotlight Connecticut's innovation, quantum leadership, and global business momentum.



AdvanceCT's **John Bourdeaux**, **Tommy Hyde**, and **Jackson Weisman** visited Quebec to connect with **Invest Quebec**, **BIOQuebec**, and **Centech**, highlighting shared strengths in aerospace, life sciences, and deep tech innovation.



AdvanceCT's **John Bourdeaux** joined industry leaders at the **Connecticut Captive Insurance Association Forum** to discuss the state's captive insurance domicile and its response to evolving business challenges.



The AdvanceCT team met with the **Northwest Hills Council of Governments** and local leaders as part of the **2025 Road Show** to explore how we can support economic growth across the northwest region of Connecticut.



AdvanceCT's **John Bourdeaux** and **Cathy Scangarella** met with Consul General Diğdem and Commercial Attaché M. Emin Torunoğlu at the **Turkish Consulate in Boston** to strengthen business and investment ties.



AdvanceCT's team represented Connecticut at the **SelectUSA Investment Summit** hosted by the U.S. Department of Commerce.



AdvanceCT's **John Bourdeaux** and **Noemi Blumenthal** joined U.S. Consul General Dr. James N. Miller and UConn's Dr. Pamir Alpay in Munich for a reception focused on Connecticut's ties to Germany and QuantumCT ecosystem.



AdvanceCT's **Shirar O'Connor** accepted **IEDC's Gold Award** for best economic development website, recognized as a Best in Show finalist among 450 submissions and one of only 12 Best in Class winners.



AdvanceCT's **John Bourdeaux, Ted Fisher, Ben Dwyer, Mahesh Ramdihal**, and (Former) Chief Manufacturing Officer of Connecticut **Paul Lavoie** represented Connecticut at the **Paris Air Show**, joining aerospace manufacturers to showcase the state's global industry leadership.



AdvanceCT hosted its fall **Site Selectors Familiarization Tour**, giving a group of German consultants an in-depth look at Connecticut's advanced industries, resources, and the state's competitive advantages for European businesses.



AdvanceCT's **Cathy Scangarella, Tim Miller, Jackson Weisman, and Noemi Blumenthal** showcased Connecticut's life sciences ecosystem at the **BIO International Convention** in San Diego alongside **BioCT, Yale University**, and other state partners.



John Bourdeaux and **Melanie Hoben** attended **CT State Norwalk's** open house for the Optical Fabrication and Metrology Program, a program facilitated by AdvanceCT and developed in collaboration with ASML and optics companies.



Melanie Hoben joined state partners at **Lumina Foundation's FutureReady Convening** to advance "credentials of value" and strengthen Connecticut's alignment of education, workforce pathways, and economic opportunity.



AdvanceCT's **Tim Miller** spoke at **Japan PEAKS** in New Haven, joining academic, industry, and government leaders to discuss collaboration in advanced manufacturing, biotech, automation, and quantum computing.



AdvanceCT's **Tim Miller, Ben Dwyer, Danae Sawchyn, and Mahesh Ramdihal** visited **MannKind** to capture testimonials featuring the company's growth story in their Danbury, CT headquarters.



AdvanceCT hosted its third **networking event** of the year in **Stamford**, bringing together leading law and accounting firms to expand the network supporting business growth across Connecticut.



John Bourdeaux and **Cathy Scangarella** joined Connecticut Special International Envoy **Glori Norwitt** in welcoming Consul General Seiichiro Takahashi and colleagues from the **Consulate General of Japan in Boston** to discuss strengthening economic and cultural ties.



Ted Fisher traveled to **Switzerland** and **Germany** to meet with companies evaluating Connecticut, promoting the state's skilled workforce and advanced manufacturing ecosystem to support prospective investment and expansion.



Ted Fisher joined Chief Manufacturing Officer **Kirti Patel** at the **Connecticut Aerospace & Defense Conference**, promoting Connecticut and highlighting the state's pivotal role in the global aerospace supply chain.



Ted Fisher visited **SFC Koenig** in North Haven to tour their Industry 4.0 operations and discuss the company's expansion, which will increase local capacity by 30% and strengthen Connecticut's precision manufacturing ecosystem.



Tim Miller attended the **BIO SPAIN 2025** conference in Barcelona, engaging with global biotech leaders and exploring opportunities to advance Connecticut's life sciences strategy.



Tommy Hyde spoke at the **Connecticut Community Bankers Association** meeting, outlining the organization's mission and discussing partnership opportunities with C-suite banking leaders.



AdvanceCT conducted the **fourth leg of the 2025 Road Show** with municipal and regional leaders in Connecticut's Northeast Corner, strengthening partnerships and discussing strategies to support business retention, expansion, and new investment across the region.



John Bourdeaux traveled to Israel with an economic development delegation, meeting with the **Israel Innovation Authority** and other key businesses.



AdvanceCT's **Jessica Labbadia** and **Melanie Hoben** visited **CPa Medical Billing** in East Haven, celebrating their expansion and the relocation of the North American headquarters of their parent company, **GeBBS Healthcare Solutions**, to Connecticut.



GALLERY

Left page, from top left to bottom right: AdvanceCT's Lisa Mercurio attended NCDC's Annual Meeting highlighting the Occum Industrial Center Certified Site; AdvanceCT's John Bourdeaux joined Governor Lamont to discuss innovation and growth with leadership of TRUMPF Inc.; AdvanceCT's Jessica Labbadia attended the Eastern CT Chamber of Commerce Luncheon with Team Connecticut partners, including Congressman Joe Courtney; AdvanceCT's Jessica Jackson attended the Additive Manufacturing Strategies Conference in New York City; AdvanceCT's Ted Fisher visited CT State Asnuntuck with Aerobond to discuss workforce development; AdvanceCT's Melanie Hoben attended the Northwestern Regional Sector Partnership meeting at CT State Naugatuck Valley; AdvanceCT's Erron Smith, alongside our team and partners, hosted a three-day FAM tour for top site consultants, including a UConn game in Hartford; AdvanceCT's Patrycja Zajac and Melanie Hoben visited Enjet Aero in Manchester to discuss business support initiatives.

Right page, from top left to bottom right: Governor Ned Lamont led a high-level business delegation to India; AdvanceCT visited Solar Atmospheres in Berlin; John Bourdeaux introduced the EU Ambassador to the U.S. at the World Affairs Council of Connecticut and CONNSTEP Trade and Tariffs event; AdvanceCT's Rachel Gretencord attended the Hartford CFA Society Economic Forecast Dinner with industry leaders and students; John Bourdeaux and Melanie Hoben met with University of Hartford and state leaders to discuss partnerships; AdvanceCT's Jackson Weisman attended the UK/US FinTech Celebration at the British Residence in New York; AdvanceCT's Tommy Hyde and Jessica Labbadia visited Collins & Jewell in Bozrah.







Left page, from top left to bottom right: Rachel Gretencord joined the Boston Fed's New England Public Policy Center Advisory Board for discussions on labor force, housing, and child care; John Bourdeaux met with the Lazio Italian Delegation to present the advantages of Connecticut's business ecosystem; Jessica Labbadia speaking at UConn TIP's ALL-TIP meeting on relocation services across Connecticut; Jessica Labbadia attended the CBIA Manufacturing Summit with Marion Manufacturing and the CT Office of Workforce Strategy colleagues; Ben Iannuzzi attended ITC Vegas to learn about insurtech trends and industry needs; John Bourdeaux speaking at the Enfield Business Breakfast with local business and community leaders; Jessica Labbadia attended the Manufacturing Technology Series at The Big E with CCAT; Tommy Hyde, Jessica Labbadia, Patrycja Zajac, and Natalie Rosenbaum joined DECD Commissioner Daniel O'Keefe for a CEDAS fireside chat; Patrycja Zajac represented AdvanceCT at Bradley Development League Day at the Capitol.

Right page, from top left to bottom right: Tommy Hyde participating in a panel at East Hartford's manufacturing event with CCAT and regional partners; Jessica Labbadia toured Kolmar's American GreenFuels New Haven facility; Jessica Labbadia and Ben Iannuzzi toured Rose Sisters Chips in Bridgeport; Ted Fisher and former Connecticut Chief Manufacturing Officer Paul Lavoie visited RD Manufacturing in East Lyme; Melanie Hoben attended the CCSU Job Fair, connecting with employers, state leaders, and job seekers; Melanie Hoben toured CCSU's Applied Innovation Hub to explore advanced engineering and manufacturing training programs; Rachel Gretencord and Ben Iannuzzi attended the MHA Insuring the Future event on risk.





Left page, from top left to bottom right: Lisa Mercurio and Melanie Hoben visited Pepperidge Farm's Bloomfield facility to tour production operations; Jessica Labbadia visited Oyster Farming Technology in Bridgeport to learn about their automated oyster farming and manufacturing operations; Rachel Grentecord attending the Quantum + AI Conference in New York to explore emerging technologies; Melanie Hoben attended CWP's Annual Meeting, highlighting collaboration to strengthen Connecticut's workforce; Tim Miller went to Resi London to engage with global businesses; Ted Fisher and Melanie Hoben visited Stronvar Aerospace in South Windsor to discuss the company's growth and diversification plans; Ted Fisher met with KMX Technologies to discuss expansion opportunities in Connecticut; Ted Fisher and Rachel Grentecord joined DECD Commissioner Daniel O'Keefe at Modern Plastics in Shelton to tour the company's fabrication and machining facilities.

Right page, from top left to bottom right: Tim Miller supported a panel and pitch event with a delegation from Italy and Connecticut Innovations; Jackson Weisman attended the Finovate Fall 2025 conference in New York City, meeting with industry leaders and prospects; Jessica Labbadia visited Oma's Pride in Avon, a fourth-generation company pioneering raw pet food nationwide; Ted Fisher visited SmartPlace, an AI-driven home automation company advancing next-generation energy-efficient smart-home technology; Tim Miller met with Livitah Life Sciences and Brazilian investors exploring U.S. market entry; Melanie Hoben and Connecticut's Chief Manufacturing Officer Kirti Patel at the Connecticut Manufacturing Forum; John Bourdeaux participated in the Quebec in New England Breakfast.

METRICS

2025 PROJECTS

Total Projects in Connecticut[†]

102

DECD/AdvanceCT Wins

48

Expansions

37

New Investments

11

FDI

11



1,330
TOTAL JOBS



\$882.7M
CAPITAL INVESTMENT

AdvanceCT-led projects accounted for nearly 49% of all publicly announced projects, 21% of all job creation, and 53% of all capital investment in Connecticut in 2025.

Our organization oversaw 3 headquarters relocations to Connecticut, with new or relocated operations coming from 8 different U.S. states. 8 countries invested in new or existing operations here, showing confidence in our state both domestically and abroad.

[†]Data sourced from publicly announced projects in the media, regardless of AdvanceCT involvement, and AdvanceCT projects.
Source: AdvanceCT Project Tracker.



2025 STATEWIDE INVESTMENT



TOP 5 JOB CREATORS

- Electric Boat – 2,319
- Amazon – 1,275
- Pratt & Whitney – 740
- *Uline – 250
- *Project Safe Haven – 233



TOP 5 CAPEX

- *Project Safe Haven – \$372M
- *Project Pallet – \$290M
- Electric Boat – \$242M
- cogNOVUM – \$200M
- Pratt & Whitney – \$78.5M

*denotes Team CT win

HEADQUARTERS RELOCATED TO CONNECTICUT IN 2025

AdvanceCT celebrates some of the companies who relocated their global or regional headquarters to Connecticut.



*not an AdvanceCT project



AdvanceCT takes great pride in the variety of projects that we bring to Connecticut, with some receiving national recognition such as Trade and Industry Development's 2025 CiCi Award for Home Market Food's expansion in 2024 (far left).

We celebrated wins of the past and present this year with companies including MTU Aero Engines, TRUMPF, GKN Aerospace, and WHI Global to name a few. Whether we're connecting with past project wins like Hanwha Aerospace or forging new connections with companies like Uline, our team works diligently to bring home new jobs and investment for Connecticut.



OUR TEAMS

Business Attraction originates investment leads for the state and facilitates the entry of new companies into Connecticut.

Business Retention & Expansion and Partnerships manages relationships with Connecticut companies and local economic development organizations.

Marketing provides collateral to the entire team and oversees external marketing to build Connecticut's brand as a top state for business.

Research conducts all research for AdvanceCT and our key partners, providing data and analysis to support business recruitment and retention.

THANK YOU

Thank you to interns **Sean Dunn** and **Randy Liu** for supporting the Research team this year.

The team extends a special thank you and our deep appreciation to **Shirar O'Connor**, **Lisa Mercurio**, and **Natalie Rosenbaum** for their years of invaluable contributions to building up AdvanceCT.

MEET THE TEAM AT ADVANCECT.ORG

OUR TEAM



John Bourdeaux
President & CEO



Ben Dwyer
Associate Director,
Marketing



Ted Fisher
Vice President,
Business Development



Rachel Gretencord, CFA
Vice President, Research



Melanie Hoben
Director, Workforce



Tommy Hyde
Chief of Staff



Benjamin Iannuzzi
Economic Development
Specialist



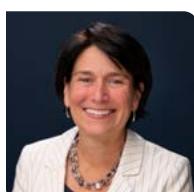
Jessica Jackson
Director, Research



Jessica Labbadia
Associate Director,
Business Development



Patricia McLaughlin, Esq.
Vice President, Operations



Lisa Mercurio
Vice President,
Business Development



Tim Miller
Vice President,
Business Development



Shirar O'Connor
Vice President, Marketing



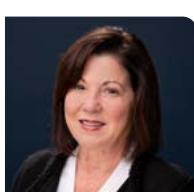
Mahesh Ramdihal
Business Associate



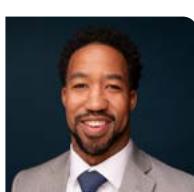
Natalie Rosenbaum
Executive Administrative
Assistant



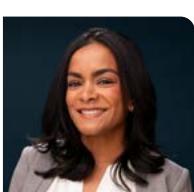
Danae Sawchyn
Senior Associate,
Marketing



Cathy Scangarella
Executive Vice President,
Business Development



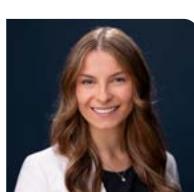
Erron Smith
Director,
Business Development



Noemi Smith Blumenthal
Project Manager,
Business Development



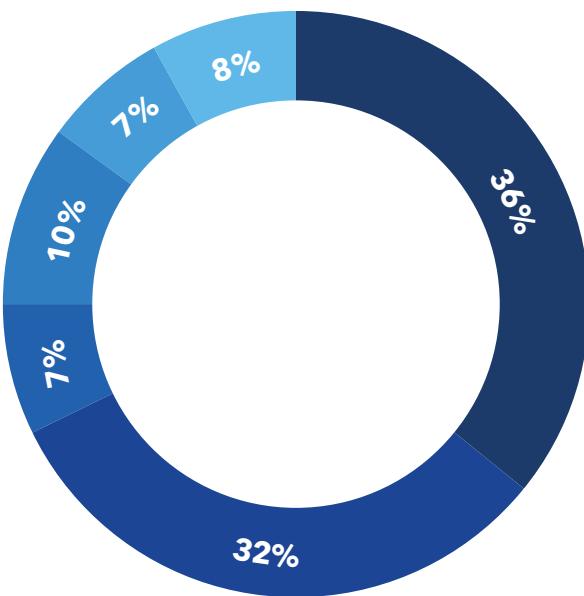
Jackson Weisman
Economic Development
Specialist



Patrycja Zajac
Business Associate

Chart reflects AdvanceCT team as of December 1st, 2025.

FUNDING



36% **Business Development**

32% **Marketing**

7% **Partnerships/BRE**

10% **Research**

7% **Facilities**

8% **Operations**

AdvanceCT is an independent IRS section 501(c)(6) nonprofit. Our funding comes via a contract for economic development services with the Department of Economic and Community Development and from our private sector members. As the only nonprofit in Connecticut focused on statewide economic development, AdvanceCT works to grow jobs and investment in close collaboration with a wide range of stakeholders including DECD, municipalities, regional economic development organizations, and Connecticut-based businesses looking to support our mission.

THANK YOU NEW MEMBERS

Over the last year, we were privileged to add more outstanding Connecticut companies to our membership roster. In 2025, we welcomed **Travelers**, **Strong Capital Markets**, **Connecticut Innovations**, and **Cornerstone Realty, Inc.** as members. We were also honored to add **Andy Bessette**, Executive Vice President & Chief Administrative Officer at Travelers, to our Board of Directors.





Thank you to our Board of Directors, members, statewide partners, and friends across Connecticut for supporting us through another successful year.



HOW YOU CAN HELP OUR MISSION

If you know of a company that should consider expanding here...

- Contact our Business Attraction team
- Introduce them to our website and online resources

If you are interested in supporting our work and joining Team Connecticut...

- Amplify our content on your social media channels
- Connect us with your business networks
- Provide a venue for event hospitality
- Commit to membership or our Board of Directors
- Participate in our panels and presentations
- Spread the good news about Connecticut!

HOW WE CAN HELP YOU

If you are a Connecticut business that needs help...

- One-on-one site visits and conversations
- Connections to local partners
- Access to business resources

CONTACT US

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