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KY: Governor Beshear Announces ZoomEssence to Create 20 New Jobs in Northern Kentucky

Oct 28, 2010

Startup company to invest \$1 million, create high-tech jobs

Gov. Steve Beshear today announced ZoomEssence Inc., a start-up research and development firm, will invest \$1 million to further develop its patented intellectual property relating to the creation of liquid quality flavors and ingredients in a powder form. The project will create 20 new jobs in Northern Kentucky, eleven of which are considered high-tech and technical support jobs paying an average annual salary of approximately \$67,000, exclusive of benefits.

"The new technology being developed by ZoomEssence promises significant advantages to the end-user," said Gov. Beshear. "Kentucky is pleased to assist ZoomEssence with its potentially breakthrough development, creating 20 new quality jobs in the Commonwealth."

ZoomEssence, which was formed in Hebron in December 2008 and is a client of the Northern Kentucky e-Zone, is developing a new method of spray drying (the process of converting liquids to powders) that is used to produce products for the food and beverage, pharmaceutical, chemical, and many other markets. The company reports its spray drying technology requires less essential oil and does not involve heat, which means the system uses less energy and does not impact the taste of the end product.

"We are excited to work with Gov. Beshear and his team as we continue to commercialize our innovative technology," said Robert Corbett, CEO of ZoomEssence. "We look forward to creating new jobs and a strong, vibrant manufacturing company here in Northern Kentucky."

The economic development project was approved for funding up to \$175,000 by the Kentucky Economic Development Finance Authority (KEDFA) through the Cabinet for Economic Development's High-Tech Investment Pool. The Pool is used to support technology-based and research-intensive companies and projects in the Commonwealth. Kentucky's statewide network of six Innovation and Commercialization Centers (ICCs), which includes Northern Kentucky e-Zone, and seven Innovation Centers (ICs), provides locally accessible, business-building consulting and related services to the state's high-tech entrepreneurs and inventors.

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KEDFA also preliminarily approved ZoomEssence for tax incentives up to \$300,000 through the Kentucky Business Investment (KBI) program. The performance-based KBI incentive can be earned over a 10-year period through corporate income tax credits and wage assessments.

"As an existing company, ZoomEssence brings a wonderful mix of entrepreneurial focus and traditional manufacturing success to Northern Kentucky," said Gary Moore, Boone County Judge Executive and member of Northern Kentucky Tri-ED's Executive Committee. "We are pleased to offer support at the local level through the state's Kentucky Business Investment program, as well as the Department of Commercialization and Innovation. We know our investment in this company will benefit Northern Kentucky as ZoomEssence continues to innovate and grow."

ZoomEssence plans to use the high-tech pool funds to purchase equipment in support of research and development on its Dri Zoom™ process. To date, the company has successfully employed the system to create larger powder particles with better encapsulation and significantly improved flavor profile than conventional spray drying processes. This "green" approach can significantly reduce energy consumption and substantially reduce costs since energy accounts for up to 30 percent of the operating expense of a spray dryer. Further information is available at www.zoomessence.com (<http://www.zoomessence.com>)

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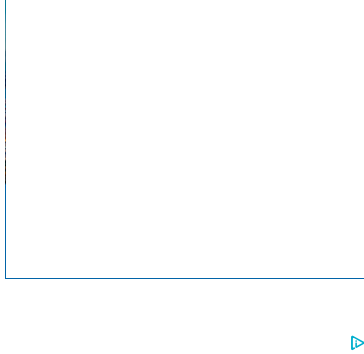


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