For Immediate Release

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DECD Announces Next Round of Companies to Receive Funding Under the Strategic Supply Chain Initiative

(Hartford, CT) - The Department of Economic and Community Development (DECD) today announced that four companies have been approved for $2.6 million in grants to increase production capacity, expand existing facilities, or establish new operations in Connecticut. The projects are expected to generate $12.5 million in capital investment.

The state funding is from DECD's $25 million Strategic Supply Chain Initiative that was announced earlier this year.

"The marketplace response to this program continues to be very strong. I am especially encouraged by the fact that so many businesses see growth opportunities in our state and are making new investments to meet the rising demand for their products," said DECD Commissioner Daniel O'Keefe.

The companies awarded grants are:

AeroBond Composites, LLC - $4 million capital investment in CT

> AeroBond Composites, a subsidiary of WHI Global, LLC, is an aerospace component manufacturer that is relocating from Springfield, MA to a new production facility in Enfield, Connecticut. The company's investment in Connecticut was announced at the Paris Air Show last June. Strategic Supply Chain funding will support the build-out of the ~78,000 square foot facility.
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> Grant amount: $800,000

Beta Shim - $2,545,574 million capital investment in CT

Beta Shim is a machining manufacturer that serves the aerospace and defense industries. The company is embarking on a 12,000-square-foot expansion at its Shelton facility.

Grant amount: $500,000

Colonial Coatings - $3 million capital investment in CT

Colonial Coatings, located in Milford, Connecticut, provides high-performance coating applications and solutions for the aerospace, defense, and power generation industries. The company will be adding new equipment to expand its production capacity.

Grant amount: $500,000

Sheffield Pharmaceuticals - $3 million capital investment in CT

Sheffield Pharmaceuticals, located in New London, Connecticut, is a manufacturer of prescription and over-the-counter pharmaceutical products, including creams, ointments, liquids, and oral care products. The company is investing in state-of-the-art packaging equipment and mixing systems to increase capacity and expand into new product lines.

Grant amount: $800,000

The four companies are expected to create a total of 83 jobs. The two companies previously announced for Strategic Supply Chain funding are Trumpf and GKN Aerospace.

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