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**FOR IMMEDIATE RELEASE**

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## **Colorado International Trade Office Awards Colorado Export Development Grant to 15 Small Businesses**

Denver – The Colorado International Trade Office (ITO), a division of the Office of Economic Development and International Trade, is pleased to announce that it has selected 15 small businesses from throughout the state to receive ITO’s Colorado Export Development Grant (CEDG). To qualify for the grant, applicants were required to demonstrate their readiness to export, present a clear and attainable project aimed at achieving sales in a new market, and show how the use of funds would ultimately lead to the retention and/or creation of jobs in Colorado. A record number of companies applied for the grant this year from a variety of industry sectors, and the following companies were chosen as grant recipients:

- Casa Futura Technologies, Boulder
- Chronicle Graphics, Inc., Centennial
- DVM Systems, LLC, Greeley
- Hands-On Labs, Inc., Englewood
- ISONAS, Inc., Boulder
- Laser Technology, Inc., Centennial
- LED Technologies, LLC, Elizabeth
- Lifeloc Technologies, Wheat Ridge
- Lightning Eliminators & Consultants, LLC, Boulder
- Olson Instruments, Wheat Ridge
- Precision Gold, Lafayette
- SkyFuel, Inc., Arvada
- Specialty Products Company, Longmont
- Sunflower Corporation, Longmont
- TheraTogs, Inc., Telluride

With the help of the grant funding and supplementary export counseling provided by the ITO staff, a number of the Colorado companies will be able to export their products and/or services internationally for the first time. Other grant recipients plan to use the grant funds to expand their export sales to new markets such as Australia, Chile, Japan and Spain.

“The Export Development Grant allows us to focus more directly into those growth markets, specifically Chile, where we have measurable interest,” explained Lois Brown Vera when she was informed that her company, Laser Technology, Inc., was awarded the grant. “We can recruit and develop the new dealer(s) and continue to grow our international market share in Latin America.”

The ITO created the CEDG two years ago to help small companies with fewer than 200 employees globally reach new markets for their products and/or services. “We run some trade missions, but they are not necessarily the right fit for some companies, depending on the timing and industry focus. The CEDG was formulated by the ITO to meet Colorado companies’ needs,” notes Pam Reichert, International Trade Director.

Since the grant has been offered, \$33 in export sales have been generated for every \$1 awarded. When asked about the impact of the CEDG, Ronald L. Ferguson, President of two-time grant recipient LED Technologies, LLC, replied, “The Export Development Grant helped us travel to China to meet with potential distributors. As a result of our trip, we met with several potential distributors and signed with two that are showing significant promise and growing sales. Without the grant, I doubt if we could have made the trip financially and we would have lost out on some good distributors.”

The ITO plans to continue offering the CEDG on an annual basis. For more information, please contact Stephanie Dybsky, Trade Specialist, at 303-892-3850 or [Stephanie.Dybsky@state.co.us](mailto:Stephanie.Dybsky@state.co.us).

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*The Colorado Office of Economic Development and International Trade (OEDIT) offers a host of programs and services tailored to support business development at every level. They include business retention and relocations service, a bioscience and emerging industries program, business finance programs like the Economic Development Commission and Business Loan Funds, the Colorado Tourism Office, the Colorado Creative Industries, which includes the Office of Film, Television and Media and the state’s Art in Public Places program, the Colorado International Trade Office, the Colorado Small Business Development Centers, minority-and women-owned business services and economic research. For more information or to sign up for OEDIT’s free e-Newsletter, visit [www.AdvanceColorado.com](http://www.AdvanceColorado.com).*