



COLORADO

Governor Jared Polis



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Office of Economic Development
& International Trade

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SNAPDNA selects Colorado for new Headquarters Broomfield location will also house Research and Development and Production labs

Denver - The Colorado Office of Economic Development and International Trade's (OEDIT) Global Business Development division announced today that SnapDNA, an early-stage technology company that enables rapid molecular detection of potentially deadly foodborne pathogens like Listeria, Salmonella, and E. coli, has selected Colorado for its new headquarters.

“Colorado is a hub for innovative technologies including those in the bioscience and food tech sector,” said Governor Jared Polis. “We welcome the opportunity to work with SnapDNA to support our vital food and agriculture industries while creating more than 100 good-paying jobs for Coloradoans.”

SnapDNA is poised to revolutionize food safety testing. Currently, pathogen testing takes 3-7 days in a specialized, off-site lab.

SnapDNA has invented the first self-contained, rapid, on-site analysis designed to replace food pathogen lab tests. Results are available in less than 1 hour and hundreds of samples can be analyzed per day. SnapDNA also dramatically reduces the time to trace a contamination. Lab tests are unable to distinguish between widespread contamination and a single errant cell so they can't identify the source. Using lab tests, it is not uncommon to take months to determine the source of a contamination. SnapDNA provides quantitative results to rapidly highlight the severity and identify the source of contamination. That can help reduce the time to find a potential contamination to as little as a single day -- before it becomes an outbreak. The rapid and quantitative data from SnapDNA testing enables predictive analytics that can reduce the occurrence, risk and severity of large-scale outbreaks, lower production costs and fresher, safer food for consumers.

Rocky Mountain Venture Club was so impressed they financially backed the company, and OEDIT's Global Business Development Advanced Industries grant program provided a \$250,000 Early Stage Accelerator grant.

“SnapDNA is excited to be part of Colorado's emerging centers of excellence in bioscience, technology development, and product manufacturing”, said David Medin,

SnapDNA CEO. “Colorado is ideally located and central to the country’s largest and most influential food companies; a number of which we are already engaged with... and our employees love the can-do culture and world-class outdoor activities that Colorado offers.”

SnapDNA expects to create up to 144 net new jobs over the next eight years with an average annual salary of \$124,573 which is 132 percent of the average annual wage of Broomfield County. These jobs will include microbiologists, engineering, test, operations, manufacturing, sales and marketing at all levels.

In 2021, 15 Colorado startups in food tech received \$244 million in venture capital funding, the sixth most of all states in the US. Snap DNA joins a rapidly growing national hub for bioscience and food technology in Colorado, where companies such as Evolutionary Genomics, Growcentia, and Myco Technology are pioneering revolutionary solutions for the future of food and agriculture.

Using the Global Business Development team’s recommendation, the Economic Development Commission voted to provide up to \$1,448,055 in performance-based Job Growth Incentive Tax Credits over an 8-year, 96 month period.

About Colorado Office of Economic Development and International Trade

The Colorado Office of Economic Development and International Trade (OEDIT) works with partners to create a positive business climate that encourages dynamic economic development and sustainable job growth. Under the leadership of Governor Jared Polis, we strive to advance the State’s economy through financial and technical assistance that fosters local and regional economic development activities throughout Colorado. OEDIT offers a host of programs and services tailored to support business development at every level including business retention services, business relocation services, and business funding and incentives. Our office includes the Global Business Development division; Colorado Tourism Office; Colorado Outdoor Recreation Industry Office; Colorado Creative Industries; Business Financing & Incentives division; the Colorado Small Business Development Network; Cannabis Business Office; Colorado Office of Film, TV & Media; the Minority Business Office; Employee Ownership Office; and Rural Opportunity Office. Learn more at oedit.colorado.gov.

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