



Building on Ohio's **ECONOMIC LEADERSHIP**

2024 ANNUAL REPORT
2025 STRATEGIC PLAN



The World's Best Get
Better in Ohio.

PROPELLING OHIO'S GROWTH ACROSS FOUR STRATEGIC FRONTIERS

Amid global shifts, Ohio stands at the precipice of a generational opportunity. Maximizing economic momentum, JobsOhio remains steadfast in its commitment to nurturing sustainable economic prosperity. Powered by our four strategic initiatives—Sites, Talent, Small Business and Communities, and Innovation—we are driving forward, diversifying industries, and fostering innovation to secure Ohio's position as a leader in the global economy. Each strategic move propels us towards a future of enduring success, where the benefits compound across generations.

ADVANCING OUR ECONOMIC LEADERSHIP:

In 2024, JobsOhio continued to build on Ohio's economic leadership to make it the best state to grow a business and thrive. Additionally, we expanded our focus to include talent attraction, filling critical open roles across the state, driven by years of economic development.

We successfully negotiated numerous economic development deals in 2024—attracting, retaining, and expanding projects statewide. These deals underscore our steadfast commitment to growth, job creation, and long-term prosperity. Our economic landscape is thriving, with new milestones achieved in job creation, payroll commitments, and capital investments.

Even with announced deals across the U.S. down 35%, Ohio had a strong year for job creation. We remain resilient, and based on research* Ohio was #3 in most announced projects,

#3 in most megaprojects, #5 in new job creation, and #3 in new capital investment, among other achievements. In 2024, Ohio also saw our highest ever number of traditional projects and other program completions, enhancing both infrastructure and the business environment to welcome new companies.

The combined efforts of sector partners, regional stakeholders, and local communities have driven our economy forward, creating thousands of new jobs and establishing Ohio as a thriving hub for tech, business, and world-class talent. We're now in a leadership position where we can reshape the global narrative about our state. It's working, and we're moving toward a future of lasting growth and prosperity.

*Source: Financial Times and JobsOhio Research (data retrieved April-May 2025)



We believe we're on the front end of a generational opportunity. It's a very exciting time to be in Ohio."

J.P. Nauseef, JobsOhio President & CEO





JOB SOHIO: OHIO'S ECONOMIC DEVELOPMENT CORPORATION

Empowering world-class corporations, entrepreneurs, and talented individuals to build their businesses and careers in Ohio.

We're private, which means less red tape.

We help clients avoid surprises with a proven process that protects your confidential information.

We're nonprofit, which means clients come first.

As a 501(c)(4), we're obsessed with our client's bottom line and see your success as our own—building ROI for Ohio.

We're independent, which means less drama.

We advocate for businesses and their people alongside local and state government partners and help them avoid pitfalls.

We're flexible, which means we customize our work to bolster Ohio city, town, and company readiness, now and in the future.

We move at our client's pace—with their vision in mind—at the speed of trust.

We work through seven regional partners.

Our regional partners represent large cities, medium cities, small towns, and wide-open rural areas, and provide a soft local touch.

We focus on 10 traded sectors of Ohio's economy and are staffed by professionals who understand our client's needs.

These are highly competitive industrial sectors with high growth potential.

KEY TO ECONOMIC DIVERSITY — TEN INDUSTRY FOCUS

The state's diverse industries leverage Ohio's strengths
and propel future investment and job growth.

**ADVANCED
MANUFACTURING**

AEROSPACE & AVIATION

AUTOMOTIVE

ENERGY & CHEMICALS

FINANCIAL SERVICES

FOOD & AGRIBUSINESS

HEALTHCARE

**LOGISTICS &
DISTRIBUTION**

MILITARY & FEDERAL

TECHNOLOGY



LETTER FROM GOVERNOR MIKE DEWINE AND LT. GOVERNOR JIM TRESSEL

In Ohio, we're working hard to ensure that everyone has the chance to live up to their full potential, and JobsOhio has been critically important to this goal. As you'll see in this 2024 annual report, JobsOhio has led the charge to bring good-paying jobs to our state. Their actions, investments, and partnerships have shaped Ohio's economic leadership over the past year, making new, era-defining opportunities possible.

After years of work by JobsOhio to converge Ohio's aerospace and manufacturing heritage with cutting-edge military missions and R&D, Anduril Industries notified Ohio in December 2024 that it would establish the Arsenal-1 "hyperscale" manufacturing facility in Pickaway County. The ambitious project to "Rebuild the Arsenal" promises to be the largest job creation project in Ohio history, with more than 4,000 new jobs and nearly \$1 billion in capital investment committed over 10 years.

In Ohio's FY24-25 budget, we created a program called the All Ohio Future Fund to identify large site opportunities and build critical infrastructure improvements. Our first investment in Defiance County in 2024 paid off as First Quality Tissue committed to building a \$984 million manufacturing facility in Defiance. This is the largest singular investment in the county's history and showcases how proactively addressing foundational needs can create clearer paths for businesses to envision their future in Ohio. The program is accelerating decisions that bring quality jobs to communities eager for growth.

Company leaders consistently tell us that our strength lies in our alignment across the JobsOhio network, state agencies, local communities, and educational institutions. In 2024, we added the seventh and final JobsOhio Network partner, called Lake to River, encompassing Ashtabula, Columbiana, Mahoning, and Trumbull counties.

We are excited that their focus and teamwork are already delivering results. Our coordinated efforts in Eastern Ohio and around the state assure companies that Ohio is the ideal place to live, work, and raise a family. Ohio companies can depend on us long after initial agreements are signed. We know what happens after a company commits to Ohio is even more important than what happens before.

The Ohio Controlling Board's decision to extend JobsOhio's liquor lease through 2053 further strengthens this alignment, sending a powerful signal to businesses nationwide that our partnership will endure for many years to come.

Our greatest opportunity—and greatest responsibility—is preparing Ohioans for the jobs we continue to create. This is why workforce development remains central to our economic strategy and the proposed state budget. We're committed to empowering every Ohioan to reach their full potential through pathways that prepare them to meaningfully contribute to Ohio's economy.

This is the moment to seize, and together we are rising to the occasion. Thank you for your continued support and partnership.

Very respectfully yours,



A stylized, handwritten signature of Mike Dewine in blue ink.

MIKE DEWINE
Governor



A stylized, handwritten signature of Jim Tressel in blue ink.

JIM TRESSEL
Lt. Governor

LETTER FROM JOBSOHIO BOARD CHAIRMAN JOSH RUBIN AND PRESIDENT & CEO J.P. NAUSEEF

In 2019, JobsOhio set an ambitious goal: drive the transformation of Ohio's economic trajectory, and six years later, the progress is undeniable. We have witnessed Ohio emerge stronger and more competitive than at any point in a generation. 2024 marked a record-setting year for America's premier economic development organization, with nearly 600 economic development projects across Ohio—the most ever by JobsOhio—representing \$20 billion in capital investments and thousands of new, high-quality jobs. Our state proudly earned Site Selection's 2024 Governor's Cup rankings, securing the No. 3 position nationally for total projects and projects per capita—and Ohio remains the only state consistently in the top five of these rankings every year.

These results reach every corner of Ohio, impacting communities large and small. Cincinnati earned a No. 7 ranking among major metros, Dayton secured the No. 1 spot among Tier 2 metros, and Ohio dominated micropolitan rankings, including Findlay's unprecedented 11th consecutive year at No. 1.

For the third straight year, Ohio ranked No. 1 in Site Selection's Global Groundwork Index, an important leading indicator for economic development, recognizing job creation, capital expenditures, and strategic infrastructure investments since 2020. CNBC also ranked Ohio 7th nationally in its 2024 Top States for Business, our highest rank since the report's inception in 2007.

These achievements illustrate the strength and effectiveness of JobsOhio's team as it has successfully navigated dramatic shifts in a volatile and highly competitive global economy. Since 2019, these efforts have resulted in increased project count by 67% (2,803 projects), nearly 146,000 new jobs, and \$87.4 billion in new capital investments—a 119% growth. Each dollar invested by JobsOhio returns approximately \$17 in tax revenue, supporting better

education, infrastructure, and quality of life across our state. Importantly, for the first time since the 1980s, Ohio is experiencing net population growth, attracting talent due to our thriving economy.

Behind this success is JobsOhio's commitment to excellence and a team culture focused on delivering a world-class client experience. Our expanded toolkit, known as JobsOhio 2.0—including support for the military and federal sector, innovation, talent and site initiatives, small business support, and community revitalization—has positioned Ohio as the go-to state in the Midwest and the national leader for state-level economic development.

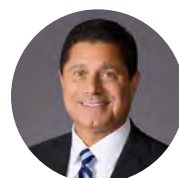
Looking ahead, our five-year strategic plan, entitled "JobsOhio 2030: Let's Grow, Together," will build on this momentum with a focus on attracting and retaining the workforce we need, fostering growth in six catalytic "super sectors" emerging within our state and leveraging Ohio's competitive advantages in AI, innovation, site readiness and energy. Our goal is to make Ohio America's leader in creating high-quality jobs, a resilient economy, and statewide prosperity.

We thank Ohio's government leaders, our JobsOhio Network Partners, and community stakeholders for the trust, support, and collaboration that have enabled JobsOhio to invest today for generations to come.

With sincere appreciation,



JOSH RUBIN
Board Chairman



J.P. NAUSEEF
President & CEO



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THANK YOU

A heartfelt thank you to the countless employees,
partners, and agencies whose hard work
and dedication make all of this possible.
Your contributions are truly invaluable.



OHIO'S ECONOMY

Ohio is an economic engine at the Heart of It All, attracting new investments, growing existing businesses, and spurring long-lasting prosperity.

THE BIG PICTURE

In conjunction with our vital network partners statewide and across the region, JobsOhio continues to play an important role in Ohio's renewed economic leadership and exciting future. Ohio is a surging Midwestern economic hub, and our state's prospects have never been brighter.

Ohio had its best year ever, with 574 total completions, which include traditional economic development projects, nine Vibrant Communities, 17 pre-project planning grants, 19 Ohio Site Inventory Program investments, and 13 Port Authority Bond Fund transactions, among many others. These investments reflect JobsOhio's agility and willingness to invest

in our communities and Ohio's companies while attracting new companies to the state. Supporting these projects across our seven network partner regions and working closely with state and local leaders is what brings Team Ohio together as the best-performing economic development engine in the U.S.



AWARDS AND ACCOLADES

#1 Public and Private Combined Infrastructure Investment

– Site Selection Global Groundwork Index

#2 Top State for Cost of Doing Business – CNBC

#3 Mega-Project Investment in the U.S.

– Financial Times & state EDO web sites, April 2025

#3 Overall Economic Development Projects in the U.S.–Site Selection Governor's Cup

#4 Top State for Cost of Living – CNBC

#5 Top State for New Jobs Created

– Financial Times (data retrieved May 2025)

#6 Top State for Doing Business

– Area Development

#7 Top State for Doing Business – CNBC

2024 Silver Shovel Award and Three Projects of the Year Awards

– Area Development 2023 Investment Projects

Manufacturing Project of the Year:

Joby Aviation – Area Development

Non-Manufacturing Project of the Year:

Amazon Data Services – Area Development

Clean Tech Project of the Year:

Illuminate USA – Area Development

2024 Impact Award:

Gifthealth – Business Facilities

JobsOhio Beverage System's Outstanding

Revenue Bond Ratings Upgraded to Aa2 From Aa3

– Moody's Ratings

Ohio Earns AAA/Aaa/AAA Bond Ratings

– from All Three Major Rating Agencies

2024 Overall Best Practices Award:

Ohio Liquor (OHLQ) – StateWays

Seventh Consecutive Year Earning Candid

Platinum Seal of Transparency

Compliance Control Review Clean Audit

THE BOTTOM LINE

Ohio is on the move thanks to several favorable economic factors that make us an attractive state to operate in and grow.

Due to high tax rates, expensive real estate prices, and more stringent regulations, a significant amount of businesses are seeking to move their operations away from coastal states and into other regions such as the Midwest. With advantageous financial conditions, like a diverse economic environment, a highly productive workforce, and a central location, many business owners are looking at Ohio as a serious contender to house their

operations and foster their future prospects. With Ohio's pro-business regulatory environment and affordable living costs, companies and their employees can not only experience sustainable economic growth but also a higher quality of life. While other states struggle to cope with ongoing economic and geographic challenges, Ohio and its workers are both poised for a future of continued success.

THE EAST & WEST COASTS COME TO OHIO*

62 new companies

77 projects

\$1.91B new payroll

21,694 new jobs

\$52.59B capital investment

*Since 2019 through December 31, 2024

RESULTS

2024 was a momentous year for JobsOhio, critical Ohio business owners, and hardworking residents. We reached the second highest level ever in new capital investment while maintaining a strong focus on customer satisfaction, reflected in our 84 net promoter score—a world-class achievement for five years running. We remain committed to upholding fiscal responsibility and advancing institutional goals.

A YEAR OF LASTING IMPACTS

In 2024, JobsOhio continued to build our 10 key economic sectors.

Together, they represent 22% of Ohio's jobs, 36% of the state's gross product, and 29% of Ohio's payrolls. As a result, 19,338 new jobs were created across 377 projects, generating new payroll totaling \$1.61 billion (the second-highest on record), and securing \$19.3 billion in capital investment

(also the second-highest ever). Ohio ranked #3 in Site Selection's 2024 Governor's Cup for total economic development projects and #3 for projects per capita—remaining the only state to consistently rank in the top five in both categories since the inception of the Governor's Cup in 2013.

2024 TARGETED INDUSTRY RESULTS

INDUSTRIES	WON PROJECTS	NEW JOBS	CAPITAL INVESTMENT (\$M)
Advanced Manufacturing	176	4,854	\$1,530
Aerospace & Aviation	12	4,698	\$1,016
Automotive	23	1,815	\$1,817
Logistics & Distribution	33	1,744	\$350
Healthcare	14	1,634	\$487
Information Technology	26	1,319	\$10,868
Military & Federal	6	1,228	\$20
Food & Agribusiness	33	1,178	\$558
Energy & Chemicals	18	363	\$2,637
Other*	30	295	\$16
Financial Services	6	210	\$8
Totals	377	19,338	\$19,307



YEAR-OVER-YEAR STATISTICS					
JOBSONIO METRICS	2020	2021	2022	2023	2024
Won Projects	307	414	296	327	377
New Jobs	19,021	29,104	26,323	16,457	19,338
New Jobs Payroll	\$1.0 Billion	\$1.59 Billion	\$1.84 Billion	\$1.1 Billion	\$1.61 Billion
Retained Jobs	39,208	75,416	53,818	27,836	54,962
Retained Jobs Payroll	\$2.4 Billion	\$4.5 Billion	\$3.78 Billion	\$1.78 Billion	\$4.69 Billion
Capital Investment	\$7.8 Billion	\$6.9 Billion	\$31.56 Billion	\$14.39 Billion	\$19.3 Billion

LEVERAGING OUR EXPERIENCE

Below, we have compiled our annual list of industry trends that are making waves now and poised to make an impact in the future. With the help of our team's valuable expertise, JobsOhio utilizes a global perspective and a forward-thinking outlook to curate a list of themes that will play

a role in our economy—and lives more broadly—for years to come. In delving into the industries that particularly affect Ohio, we seek to inform and prepare businesses for the opportunities and challenges ahead and reinforce our mission of economic prosperity and resilience.

2024-2025 ANNUAL	
TARGETED SECTOR	KEY THEMES FOR THE FUTURE
Aerospace & Aviation	AAM Industry Leadership, eVTOL/Drone Tier 1's and supply chain, Civil Aerospace capacity expansion, Maintenance, Repair and Overhaul Providers, Commercial Space eco-system
Advanced Manufacturing	Automation/Robotics, Electrical Equipment, Sustainable Packaging, Building Products, Advanced Materials, Solar panels/components
Automotive	Vehicle Electrification, Localization of Battery Production, Battery Recycling, Onshoring/Reshoring Supply Chain Components, Smart Mobility, Alternative Propulsion Technology (Hybrid, EV, Fuel Cell)
Energy & Chemicals	Leverage World's Lowest Natural Gas Prices, Improve Pipeline Infrastructure, Emerging Chemical Opportunities Related to Semiconductor and EV Battery Production, Encourage Development of New Baseload Power Generation, Foster Investment in Nuclear Technologies, Grow Oil Production
Financial Services	FinTech, InsurTech, Cost Efficiencies, M&A, Data Analytics, Cybersecurity, AI
Food & Agribusiness	Farm to Table Value Chain, Frozen and Easy to Prepare Meals, Healthy Food, Sustainable Practices, Cold Storage, Flavorings
Healthcare	Pharmaceutical, Biotech, and Pharmaceutical-Adjacent Manufacturing, Automation of Back-Office Processes, Augmentation of Clinical Workflows, Interoperability and Cybersecurity, Patient Centered Care and Therapeutics, Clinical Research Management
Information Technology	Artificial Intelligence and Machine Learning, IoT, Cloud Computing, Cybersecurity, Semiconductors and the Semiconductor Supply Chain
Logistics & Distribution	E-commerce, Omni-Channel Distribution, Data Driven Supply Chains
Military & Federal	Federal Investment, Advanced Air Mobility Initiatives and Investments In Defense and Exploration of Space

KEY EVENTS

2024 was marked by significant milestones and events highlighting what makes Ohio an ideal place to grow a business and build a career. From expanding our network of regional economic development partners to securing the largest single-job creation project in Ohio's history, JobsOhio and our partners across the state took the time to gather, celebrate, and build on the state's economic leadership.

JOBSONIO WELCOMES LAKE TO RIVER REGION TO ITS REGIONAL NETWORK

In April 2024, Ohio Governor Mike DeWine and JobsOhio announced the addition of our seventh and final JobsOhio network region, Lake to River Economic Development. The new four-county region is led by interim CEO Alexa Sweeney Blackann and includes Ashtabula, Columbiana, Mahoning, and Trumbull counties

on the eastern border of Ohio. State Route 11 connects the region from Lake Erie in Ashtabula to the Ohio River in East Liverpool, providing strong infrastructure capabilities. The region, anchored by Youngstown, was the only major-metro media market in the state without its own JobsOhio region.

OHIO DISCOVERY CORRIDOR UNIFIES THE THREE INNOVATION DISTRICTS

JobsOhio introduced the Ohio Discovery Corridor to Ohio's life sciences and innovation leaders at the InnoHealth Summit in October 2024. The Ohio Discovery Corridor is the heart of Ohio's innovation ecosystem, linking life sciences technology and research companies with nine anchor institutions in three dynamic Ohio Innovation Districts—Cincinnati, Columbus, and Cleveland. The goal of the corridor is to foster collaboration between world-class universities, leading industries, and forward-thinking startups to drive discovery, innovation, and economic growth in Ohio. Individually, Ohio's Innovation Districts have unique strengths; however, JobsOhio recognized that when combined, Ohio becomes a nationally ranked leader in innovation. Our research showed that together these districts emerge as one of the nation's top innovation districts, providing

a greater opportunity for the state to compete and win. The rollout of the Ohio Discovery Corridor was supported with various brand extensions, including a new website and brand video.



FORBES UNDER 30 SUMMIT CELEBRATES YOUNG ENTREPRENEURS

The 2024 Forbes Under 30 Summit descended on Cincinnati in September 2024, which marked the second of three stops the globally recognized event will make in the Buckeye State over a three-year period. Forbes Under 30 attracted young leaders from across the globe, including the Forbes Under 30 Class of 2024 national and local Cincinnati listers. The event, presented by JobsOhio, was held at Cincinnati's Andrew J. Brady Center and featured speakers across diverse industries, exclusive networking opportunities, and an inaugural Forbes event

highlighting women leaders in the sports industry. The Summit had thousands of in-person attendees representing 44 states and 66 countries, and nearly 60 percent traveled to Cincinnati from out of state. The first full day of the Summit kicked off with JobsOhio President & CEO J.P. Nauseef and former Ohio Lieutenant Governor and now U.S. Senator Jon Husted welcoming attendees to Ohio. U.S. Senator Husted shared insight on the positive momentum happening in Ohio and offered a glimpse at how the state's innovative companies are contributing to the economy of the future.



BLACK TECH WEEK BRINGS EMERGING TECH LEADERS TO CINCINNATI

In July 2024, JobsOhio proudly sponsored Black Tech Week—one of the nation’s premier conferences celebrating Black and Brown innovation in tech. The event is a dynamic platform for ambitious founders, funders, and corporations to connect, collaborate, and grow. The conference was revitalized and expanded three years ago after being acquired by Candice Brackeen, CEO of the Lightship Foundation, and her husband and business partner, Brian Brackeen. Since relocating the event to Cincinnati, its reach and impact have scaled significantly.

This year, over 5,000 Black, Brown, and other minority entrepreneurs, founders, and businesses gathered to share ideas, build networks, and access opportunities. JobsOhio’s involvement included hosting a brunch, panel discussion, and reception; maintaining a strong presence at the career fair with a dedicated booth; and actively participating in Business Development Day. These touchpoints allowed JobsOhio to share Ohio’s story while engaging with emerging businesses.



OHIO HOSTS THE MIDWEST US-JAPAN CONFERENCE

Governors from the Midwest and Japan were in Ohio in September 2024 as the state hosted the 54th annual Midwest US-Japan Conference. As an official event sponsor, JobsOhio helped plan and execute the conference, which fosters ongoing partnerships between Midwest states and Japan. The event unofficially kicked off with an Ohio State University football game, where JobsOhio had the opportunity to showcase the greater Columbus community. The conference included a welcome

reception, an opening ceremony featuring remarks from Ohio Governor Mike DeWine, and breakout sessions with representatives from Honda, Canon Healthcare, Intel, and more. The conference allowed Ohio to strengthen relationships with elected officials and demonstrate how Ohio can be a competitive advantage for Japanese companies. As the host of the 2024 conference, Ohio had the advantage of sharing firsthand what makes the state an ideal place to live and work.



JOBSONIO SUPPORTS SMALL BUSINESS OWNERS WITH NEW ACADEMY

Former Ohio Lieutenant Governor and now U.S. Senator Jon Husted, JobsOhio, and Aileron announced a program designed to elevate Ohio's small businesses in a fully sponsored business growth program. Launched in June 2024, the JobsOhio Small Business Academy, Powered by Aileron, supports small business owners, presidents, and CEOs of small, growing B2B organizations

in JobsOhio's targeted industry sectors who want to improve their leadership skills and grow their companies. The 12-month program blends in-person and virtual events, facilitated by Aileron, a nonprofit organization founded by late Dayton-area leader and philanthropist Clay Mathile. The first cohort started in September 2024 and comprised of 24 small businesses.

REBUILD THE ARSENAL

OHIO PARTNERS WITH ANDURIL INDUSTRIES FOR ESSENTIAL NATIONAL SECURITY NEEDS

In January 2025, JobsOhio joined Ohio Governor Mike DeWine, former Ohio Lieutenant Governor and current U.S. Senator Jon Husted, along with leaders from Anduril Industries, to announce an advanced manufacturing facility aimed at transforming how the United States builds, maintains, and enhances its weapons arsenal. The five-million-square-foot facility, Arsenal 1,

will be situated on 500 acres in Pickaway County near Rickenbacker International Airport. This project is expected to create 4,008 new high-paying jobs over 10 years, marking the largest single-job creation project in Ohio's history. The project advances Ohio's longstanding legacy of advancing the aviation, aerospace, and national defense industries.



ANDURIL
INDUSTRIES



EST—2017

USA

Where
Heroes
Get

Their
Hardware

Where
American
Blueprints

Become
Reality

PROJECT WINS

Ohio continues to be a top destination for domestic and international business expansions and relocations. These notable projects are made possible because of our collaboration with seven regional partners: Dayton Development Coalition,

Lake to River, REDI Cincinnati, Ohio Southeast, Regional Growth Partnership, One Columbus, and Team NEO. With their help, we can develop innovative solutions for advancing bold projects and building a strong, diverse economy.

DAYTON DEVELOPMENT COALITION

AMAZON WEB SERVICES

250 new jobs
\$10 billion capital expenditure

Amazon Web Services (AWS) provides on-demand access to IT resources, including computing, storage, databases, analytics, and networking. In December, the company announced plans to invest an estimated \$10 billion in additional funding to expand its data center infrastructure across greater Ohio.



The expansion will strengthen the state's role as a major technology hub. AWS confirmed its expansion plans include a new data center in Fayette County, representing the company's first site outside Central Ohio. Announcements on the location of additional data centers are pending.



WESTRAFO

Trotwood (Montgomery)
230 new jobs
\$12 million capital expenditure

Westrafo, a privately held Italian power transformers and energy solutions manufacturer, plans to establish its first North American production facility in Trotwood to serve the U.S. market. The new site will produce Westrafo's medium and high-voltage transformers and energy solutions systems focused on renewable energy growth. The Italian company has been exporting products to the U.S. since 2019 and decided to invest directly in the U.S. to supply an American product to local customers.



SIERRA NEVADA CORPORATION

Dayton (Montgomery)
200 new jobs
\$7.8 million capital expenditure

Sierra Nevada Corporation (SNC) offices and hangars at Dayton International Airport perform high-end engineering and heavy modifications to existing large military aircraft. In October, SNC formally opened its second all-aircraft modification modernization, missionization, and maintenance facility. It simultaneously broke ground on two additional facilities as part of its ongoing growth in the Dayton region and its strong commitment to supporting national security projects.



LAKE TO RIVER

URSA MAJOR

URSA MAJOR

Boardman (Mahoning)

15 new jobs

\$14.5 million capital expenditure

Ursa Major, America's leading privately funded company focusing solely on rocket propulsion, is establishing a new research-and-development center in Youngstown, Ohio, to advance additive manufacturing and materials development technology for liquid rocket engines and solid rocket motors. The R&D center marks an expansion in Ohio, where Ursa Major already 3D prints hardware for propulsion systems.

TTM Technologies

TTM TECHNOLOGIES

North Jackson (Mahoning)

50 new jobs

\$4.96 million capital expenditure

TTM Technologies, a leading global technologies solutions manufacturing company, reviewed its U.S. locations for modernization and growth opportunities. It selected the facility in Mahoning County for its expansion. TTM Technologies' investment will help produce essential components for many industries with a large regional presence, including aerospace, automotive, medical devices, and industrial controls and automation.

REDI CINCINNATI

AtriCure

ATRICURE

Mason (Warren)

400 new jobs

\$45 million capital expenditure

AtriCure is a rapidly growing medical device company providing innovative Atrial Fibrillation (Afib) solutions designed to produce positive outcomes in treating Afib and related conditions. In August 2024, the company committed to an expansion to meet its growth, which includes significant investments in personnel, equipment, and manufacturing space at its headquarters in Mason, Ohio.

TREW

TREW

West Chester (Butler)

190 new jobs

\$1 million capital expenditure

Trew delivers intelligent automated material handling solutions for retail, e-commerce, distribution, and manufacturing clients, enabling operations to fulfill orders efficiently and accurately. The expansion project at its West Chester facility allows Trew to better manage its supply chain, product delivery, quality, and competitiveness. This is the company's third expansion in five years at the site. To date, Trew has created more than 220 new jobs in Ohio, and this project enables it to create at least 190 more jobs.

OHIO SOUTHEAST

TITANIUM METALS

Toronto (Jefferson)

50 new jobs

\$25 million capital expenditure

Since 1950, TIMET has led the industry in mill and melted products, supplying nearly one-fifth of the world's titanium to commercial aerospace,



defense, and industrial markets. The expansion will allow for increased manufacturing capacity of finished goods at the company's Toronto location.



AMERICAN HEAVY PLATES

Clarington (Monroe)

15 new jobs

\$10.9 million capital expenditure

American Heavy Plate Solutions operates from a 200,000-square-foot facility leased through the Monroe County Port Authority in the Hannibal Industrial Park. The company produces steel plates and manufactures parts for multiple industries, including heavy equipment, oil and gas, and automotive. The project includes expanding its existing facility, allowing the company to increase product offerings by expanding current production and heat-treating capacity.



WEDGEWOOD CONNECT OHIO

Albany (Athens)

51 new jobs

\$5.5 million capital expenditure

Wedgewood Connect Ohio, a subsidiary of Wedgewood Pharmacy, is the largest compounding pharmacy in the U.S. devoted exclusively to animal health. Wedgewood is an FDA-registered 503B outsourcing facility with a growing customer base in equine, companion, and exotic animal medication. The acquisition and retrofitting of the Albany facility will add capacity, extend the shelf life of its products, and enable an additional supply distribution channel.

REGIONAL GROWTH PARTNERSHIP



FIRST SOLAR

Troy Township (Wood)

80 new jobs

\$70 million capital expenditure

First Solar is an American manufacturer of thin-film photovoltaic (PV) modules, or solar panels, and a provider of PV power plants and supporting services that include finance, construction, maintenance, and end-of-life panel recycling. The project fills the once-vacant Peloton building in Troy with light manufacturing, assembly, and warehouse jobs.



SPARTECH

Paulding (Paulding)

20 new jobs

\$1.6 million capital expenditure

Spartech is a leading producer of sheet, rollstock, and rigid plastic technology for the plastic industry. The company chose to consolidate a portion of its operations in Paulding and is adding automation and additional manufacturing lines at the facility. Customers include Whirlpool, General Electric, John Deere, CAT, and more.

ONE COLUMBUS



ANDURIL

Madison Township (Pickaway)
4,008 new jobs
\$910.5 million capital expenditure

A leader in defense technology based in Costa Mesa, California, Anduril aims to “Rebuild the Arsenal” of U.S. military weapons and platforms by “hyperscaling” manufacturing with advanced software and production technologies. The company will establish an advanced manufacturing facility in Pickaway County, bringing more than 4,000 new production and service jobs to Ohio by 2035.



GIFTHEALTH

Columbus (Franklin)
751 new jobs
\$0 capital expenditure

Gifthealth is a health information technology company that focuses on products and services in the pharmacy and prescription delivery space. As a result of its expansion project, it plans to create 751 full-time-equivalent positions and generate more than \$56.4 million in new annual payroll. The new positions will span a wide range of roles, including pharmacists, technicians, patient care representatives, support staff, and management.

TEAM NEO



SCHAEFFLER

Dover (Tuscarawas), Wooster (Wayne)
650 new jobs
\$234.4 million capital expenditure

Schaeffler, a Germany-headquartered global manufacturer of high-precision components and systems for engines and transmissions, will build a new manufacturing facility in Dover. The project will create 650 new jobs and \$54 million in associated payroll at Schaeffler’s new Dover facility and its existing manufacturing plant in Wooster. The company’s new Dover facility will manufacture electric beam axles and electric drivetrain systems to support the hybrid/EV industry.



TEAM WENDY LLC

Cleveland (Cuyahoga)
200 new jobs
\$15 million capital expenditure

Team Wendy LLC, a leading global provider of exceptional head protection systems for military, law enforcement, search and rescue, first responders, and adventure markets worldwide, will grow its production in Cleveland. The project consolidates positions from California. Cleveland will serve as “Team Wendy’s Center of Excellence in Head Protection,” adding three new product lines.

STRATEGIC INITIATIVES

At JobsOhio, our four Strategic Initiatives provide companies and Ohio's towns with a competitive advantage. They allow us to build on the momentum of our many successes, provide a spark to our ongoing efforts, and propel Ohio towards sustainable growth. With these Initiatives, we're well-primed to capitalize on a sea of economic opportunity.

1. SITES

With its numerous site initiatives, JobsOhio prepares for future business attraction and expansion opportunities. Through SiteOhio, we invest in communities throughout the state to identify sites ready for development and provide site selection education and preparation to our local economic development partners. With the ever-evolving need for sites ready to attract new jobs and investment, we leverage programs like the JobsOhio Ohio Site Inventory Program (OSIP) to build a robust and diverse inventory of sites and speculative buildings to meet the future needs of companies of all sizes.

OHIO SITE INVENTORY PROGRAM

The primary goal of the Ohio Site Inventory Program (OSIP) is to fill gaps in the state's real estate inventory with real estate targeting near-term sector wins to ensure Ohio is more competitive for reactive site selection projects. The OSIP offers grants and low-interest loans to support speculative site and building development projects with no identified end user.

2024 Results

- Completed 19 OSIP projects
- Completed 55 proactive SiteOhio site visits

2025 Goals

- Complete 17 OSIP projects
- Authenticate three additional SiteOhio properties
- Complete seven proactive SiteOhio site visits



2. TALENT

Companies depend on a skilled workforce to grow and thrive. JobsOhio works to ensure companies are fully supported in attracting, developing, and retaining employees. We support employers with proactive strategies that bolster the talent pipeline and strengthen Ohio's economy for the long run. JobsOhio's talent team leverages Ohio's robust state-wide ecosystem to help employers develop customized and sustainable talent strategies. Utilizing knowledge of fluctuating market challenges and our public and private resources, we help make sure companies have the workforce they need now and in the future.

TALENT STRATEGIES

2024 Results

- Drove over 5,600 applications, averaging more than 600 quality applications for 9 clients
- Assisted 15 clients in developing their talent through 1,300 training program completions, 59% focused on advancing technical skills
- Drove career and industry awareness for 25 clients, generating 69 million impressions

2025 Goals

- Launch at least one Mega-Project customized Talent Strategy
- Retain skilled talent in Ohio by working with local, regional, and state partners
- Launch the JobsOhio Relocation Incentive

FIND YOUR OHIO

2024 Results

- Drove 14,866 new resume submissions
- Added healthcare as a focus sector
- Serviced 45 companies through candidate matchmaking

2025 Goals

- Drive 10,000 new resume submissions
- Support at least one military project
- Add at least one new company with high-volume hiring
- Increase candidate interviews by 50%
- Build and launch university engagement strategy
- Continue leveraging Find Your Ohio operating model balancing efficiency, ROI, and impact



3. SMALL BUSINESSES GROWTH AND COMMUNITY SUPPORT

JobsOhio drives growth through programs and partnerships. Ohio's small businesses face different challenges, so JobsOhio has developed our small business strategy to serve their unique needs. For communities to thrive, they must cultivate vibrant downtowns that attract new investment and talent, creating places where people want to live, work and raise a family. The Vibrant Communities Program assists small and mid-size cities with projects that fulfill a market need and represent a reinvestment in eligible cities.

SMALL BUSINESSES GROWTH & SUPPORT

2024 Results

- JobsOhio Small Business Grant: 157 projects completed
- Launched the JobsOhio Small Business Academy, Powered by Aileron

2025 Goals

- JobsOhio Small Business Program: 157 project grants
- Continue Small Business Initiatives including: Lightship Bootcamps, Goldman Sachs 10K SB, JobsOhio Small Business Academy, Black Tech Week, Small Business Advisory Council and LaunchPad Programming



BUILDING VIBRANT COMMUNITIES

2024 Results

- Vibrant Communities Program: 9 project grants completed
- Pre-Project Planning Program: 17 project grants completed

2025 Goals

- Vibrant Communities Program: 10 project grants
- Pre-Project Planning Program: 10 project grants





4. INNOVATION

When Ohio innovates, we move forward together. JobsOhio seeks to build on the state's long history of innovation through economic development initiatives and proven strategies that make Ohio a more desirable place to work and do business. By leveraging the state's best assets—from quality of life to favorable operating costs—JobsOhio works with university, public, and private partners to attract talent and companies that are truly changing the world across key industries such as healthcare, life sciences, and technology.

INNOVATION DISTRICTS

2024 Results

- Anchor Institutions met the stated requirements in their respective Innovation District agreements
- Executed Cincinnati real estate finance transactions
- Launched the Ohio Discovery Corridor branding, unifying the three Innovation Districts

2025 Goals

- Ensure Anchor Institutions meet the stated requirements in their respective Innovation District agreements
- Finalize Columbus real estate finance transaction
- Leverage the Ohio Discovery Corridor branding to drive measurable growth within the three Innovation Districts

GROWTH CAPITAL

2024 Results

- Aligned with return benchmarks while operating at 84% less cost than the comp funds
- \$1:\$10 leverage of JobsOhio Growth Capital investment to other VC dollars raised; \$1.3B in aggregate raised by JobsOhio Growth Capital portfolio

2025 Goals

- Continue benchmarking against national industry standards on fund return and cost metrics
- Leverage outside capital \$1:\$8 (\$1 JobsOhio Growth Capital to \$8 co-invested)



JOSH RUBIN

Board Chairman

Founder & CEO,
The CJR Group



J.P. NAUSEEF

**Investment Committee,
Executive Committee**

President & CEO,
JobsOhio



**DR. JERRY SUE
THORNTON**

**Audit Committee Chair,
Compensation &
Workforce Committee**

CEO, DreamCatcher
Educational Consulting



RICHARD J. PLATT

**Compensation &
Workforce Committee
Chair, Executive
Committee**

President & CEO,
Heath-Newark-Licking
County Port Authority



**JOHN J. BISHOP,
CLU, CPCU**

**Investment
Committee Chair,
Executive Committee**

Board Chair,
Encova Insurance



**GENERAL LESTER
L. LYLES**

(Retired from the board
March 2024)

**Compensation & Workforce
Committee Chair,
Investment Committee**

United States Air Force—
Retired



LORI MARIE GILLETT

**Audit Committee Chair,
Executive Committee**

CEO,
CK Construction



SCOTT A. SULLIVAN

**Compensation &
Workforce Committee,
Investment Committee**

Air Force Veteran,
Strategic Consultant



**THOMAS L.
WILLIAMS**

**Audit Committee,
Investment Committee**

President & CEO,
North American Properties



HAPPY RETIREMENT, GENERAL LESTER LYLES!

JobsOhio expresses our sincere appreciation for your exceptional service on our board. Your insights on the aerospace and defense industry, workforce training initiatives, and strategic planning, coupled with your unwavering commitment to Ohio's prosperity, have been instrumental in our achievements.

General Lester Lyles has devoted his life to service. He has embodied the true essence of leadership and has been a mentor and role model to many. His contributions as a service member, veteran, husband, and father are unmatched and will continue to have an impact on many generations to come.



Here's a man whose whole career has been about serving others. He truly understands that if you have a mission, the most important mission is to be of service. That's General Lyles."

Governor Mike DeWine



So many people he's mentored have gone on to do amazing things for their country and for their communities. He will forever have a lasting legacy of service through the work that they do as well."

Jon Husted, U.S. Senator from Ohio



If you were to look at a dictionary definition of service, you would have General Lester Lyles prominently featured. You believe and give to something bigger than yourself, and he personifies that."

J.P. Nauseef, JobsOhio President & CEO

THANK YOU, GENERAL LYLES. WE ARE DEEPLY INDEBTED TO YOUR LEADERSHIP.

FINANCIALS

The Financial Report provides a snapshot of the organization's finances—its financial position and condition, revenues and costs, assets and liabilities, and other obligations and commitments.



ASSETS		
CURRENT ASSETS (Dollars in Thousands)	12.31.24	12.31.23
JOBS		
Cash and cash equivalents (unrestricted)	\$1,182	\$-
Cash and cash equivalents (restricted)	\$226,658	\$244,816
Inventory	\$ 100,665	\$103,585
Accounts receivable	\$1,435	\$1,984
Prepaid expenses	\$1,393	\$1,742
JOBSOHIO		
Cash and cash equivalents (unrestricted)	\$137,610	\$134,719
Cash and cash equivalents (restricted)	\$10,768	\$10,358
Investments at fair value	\$840,979	\$879,767
Loans (current portion)	\$12,132	\$11,342
Accounts receivable	\$24,566	\$14,059
Prepaid expenses	\$1,498	\$1,281
Total current assets	\$1,358,886	\$1,403,653
LONG-TERM ASSETS (Dollars in Thousands)		
JOBS		
Capital assets, net of accumulated depreciation	\$3,709	\$5,474
Right-to-use lease assets, net of accumulated amortization	\$11,731	\$2,920
Right-to-use subscription assets, net of accumulated amortization	\$1,003	\$736
Intangible asset (liquor franchise), net of amortization	\$722,160	\$777,357
Intangible asset (trademark), net of amortization	\$10	\$10
JOBSOHIO		
Loans, net of loss allowance	\$143,370	\$110,238
Other long-term investments	\$118,382	\$94,062
Capital assets, net of accumulated depreciation	\$63,966	\$715
Right-to-use lease assets, net of accumulated amortization	\$705	\$934
Right-to-use subscription assets, net of accumulated amortization	\$2,828	\$1,857
Intangible asset (trademark), net of amortization	\$62	\$49
Total long-term assets	\$1,067,926	\$994,352
Total assets	\$2,426,812	\$2,398,005

LIABILITIES		
CURRENT LIABILITIES (Dollars in Thousands)	12.31.24	12.31.23
JOBS		
Accounts payable	\$25,997	\$31,666
Accrued liabilities	\$83,141	\$106,209
Lease liability (current portion)	\$2,992	\$1,892
Subscription liability (current portion)	\$317	\$458
Special obligation bonds payable (current portion)	\$87,955	\$85,755
Bond interest payable	\$27,292	\$29,044
JOBSOHIO		
Accounts payable	\$13,161	\$3,595
Accrued liabilities (current portion)	\$287,203	\$259,924
Lease liability (current portion)	\$399	\$380
Subscription liability (current portion)	\$1,219	\$557
Revolving note	\$54,000	\$-
Community bank loan guarantee (current portion)	\$3	\$-
Total current liabilities	\$583,679	\$519,480
LONG-TERM LIABILITIES (Dollars in Thousands)		
JOBS		
Special obligation bonds payable	\$1,298,230	\$1,386,185
Lease liability	\$9,090	\$1,145
Subscription liability	\$338	\$-
JOBSOHIO		
Accrued liabilities	\$174,738	\$205,298
Lease liability	\$535	\$860
Subscription liability	\$142	\$3
Community bank loan guarantee	\$-	\$255
Port authority bond reserve	\$2,316	\$1,493
Total long-term liabilities	\$1,485,389	\$1,595,239
Total liabilities	\$2,069,068	\$2,114,719
NET POSITION (Dollars in Thousands)		
JOBS		
Net investment in capital assets	\$3,706	\$5,635
Unrestricted	(\$466,401)	(\$509,365)
JOBSOHIO		
Net investment in capital assets	\$65,204	\$1,706
Unrestricted	\$755,235	\$785,310
Total net position	\$357,744	\$283,286

OPERATING REVENUES (Dollars in Thousands)		
JOBS	12.31.24	12.31.23
Retail net liquor sales	\$1,332,980	\$1,342,457
Wholesale net liquor sales	\$414,444	\$ 425,509
Distribution center revenue	\$8,236	\$8,598
JOBSOHIO		
Interest income (loans)	\$5,511	\$5,321
Fees and other	\$666	\$1,069
Total operating revenues	\$1,761,837	\$1,782,954
OPERATING EXPENSES (Dollars in Thousands)		
JOBS		
Cost of goods sold	\$1,041,953	\$1,052,773
Sales commissions	\$108,411	\$109,387
Liquor gallonage taxes	\$55,526	\$56,814
Amortization of intangible asset (liquor franchise)	\$55,197	\$55,197
Service fees	\$16,684	\$17,235
Supplemental Payment	\$81,742	\$102,388
Other	\$44,185	\$43,750
JOBSOHIO		
Economic development programs	\$187,992	\$382,945
Salaries and benefits	\$29,117	\$26,290
Professional services	\$21,143	\$16,697
Administrative and support	\$ 14,879	\$11,560
Marketing	\$48,832	\$29,793
Total operating expenses	\$1,705,661	\$1,904,829
Operating income (loss)	\$56,176	(\$121,875)
NONOPERATING REVENUES (EXPENSES) (Dollars in Thousands)		
Bond interest, net-JOBS	(\$54,585)	(\$56,786)
Investment income-JobsOhio	\$64,229	\$79,862
Other, net-JOBS	\$8,638	\$6,674
Total nonoperating revenues (expenses)	\$18,282	\$29,750
Change in net position	\$74,458	(\$92,125)
Net position, beginning of period	\$283,286	\$375,411
Net position, end of period	\$357,744	\$283,286

LOOKING AHEAD

**JOBSONIO 2030:
LET'S GROW, TOGETHER.**



Companies exploring growth opportunities in Ohio experience a collaborative, customer-driven economic development model unlike any in the country. As a private corporation, JobsOhio is uniquely positioned to work alongside our statewide partners to provide solutions shaped to each company's specific, long-term needs. Working together, we will make Ohio your competitive advantage!"

J.P. Nauseef, *JobsOhio President & CEO*

ECONOMIC LEADERSHIP

While Ohio is on an upward economic trajectory, we still have work to do. That is why we're launching our next strategic plan, JobsOhio 2030, Let's Grow, Together.

Our five-year plan capitalizes sectors with high business growth potential, aims to seize the opportunities presented by the Silicon Heartland fully, leverages AI, attracts and retains the skilled workers that Ohio companies need, emphasizes Ohio's innovation engine, ensures that Ohio has an affordable and stable power supply and sites to meet demand, and promotes Ohio's brand promise so the world recognizes we are the Heart of it All.

As we move forward, we are focused on what makes Ohio the best place for companies to grow and thrive. We know that much of Ohio's success comes from the unique diversity of our economy and how our strengths across industries converge to create an ecosystem where the world's best companies only get better. For example, cross-sector integration sets Ohio apart when the defense, aerospace, manufacturing, technology, and skilled workforce meet to fulfill the unique needs of companies like Joby Aviation or Anduril Industries. Thanks to the collaboration and shared commitment of public and private partners across Ohio, no other state can harness the power of this convergence. We'll continue to sharpen and accelerate that advantage to move Ohio and our partners forward.

THE "SILICON HEARTLAND"

Building on Intel's transformative investment, we aim to fully realize Ohio's potential as a hub for semiconductor innovation and supply chain growth.

ARTIFICIAL INTELLIGENCE

We're strategically positioning Ohio to harness the power of artificial intelligence across our diverse industrial base, focusing on real results and measurable impact.

WORKFORCE

Our focus is on attracting, developing, and retaining top talent. While Ohio already ranks #3 in the Midwest for workforce productivity and #3 nationally for our manufacturing workforce, we recognize there is more to be done through our talent programs and initiatives.

INNOVATION

By uniting our innovation districts under the Ohio Discovery Corridor brand, we're creating a network effect that amplifies our strengths, competes successfully for federal funding, and attracts top-tier research, venture investment, and entrepreneurial talent.

ENERGY PRODUCTION

With the Ohio Valley projected to supply nearly half of America's natural gas by 2040, we're leveraging Ohio's abundant natural resources and diverse energy portfolio to offer companies both competitive rates today and energy security for tomorrow.

BRAND AWARENESS

Our brand promise of "having it all in the heart of it all" is increasingly resonating with companies and talent alike, as evidenced by our growing influx of job seekers.



Let's Grow, Together.

Contact us at **1.855.874.2530** or visit
JobsOhio.com for more information.

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