

TESTIMONY IN SUPPORT OF MOVE ACT ENHANCEMENTS - APRIL 2024

Founded in 2018 and headquartered in Rockville, MD, Liatris Inc. is a start-up company which has successfully developed and is now scaling up advanced materials for thermal insulation. Thermal insulation reduces carbon emissions and saves energy by limiting heat transfer (e.g., blocking the flow of air). In August 2021, Liatris closed a \$1M seed round led by the Maryland Momentum Fund and various industry angels. Since then, the Company has won >\$7M in additional non-dilutive funding including a \$1.6M DOE BENEFIT 2021 grant, a \$1.25M NSF SBIR Phase II, and a \$1.2M DOE BENEFIT 2023 grant while doubling its headcount, and opening a new 4,800 SF lab facility with 10 employees in Rockville. The MOVE Act funding provided to us in Q1 2022 was critical for allowing us to send pilot products to potential industry partners for testing more quickly including signing a major joint development agreement with a large-scale building materials manufacturer that is the first step in introducing our technology into the marketplace. We are considering additional phases of expansion at our facility in TwinLabs in Rockville, and feel additional MOVE incentives which are adjusted for inflation and flexible to accommodate expansions of existing space will have a significant impact county-wide in attracting additional skilled jobs such as the ones we provide to our R&D and engineering personnel.

Frank Yang, President & CEO