



For Immediate Release:
March 30, 2020
NEWS RELEASE

JobsOhio and Appalachian Growth Capital to Provide Southeast Ohio Businesses Capital Amid COVID-19 Pandemic

Nelsonville, Ohio — JobsOhio announced today that it has made a \$2 million investment in Appalachian Growth Capital, LLC (AGC). This investment was made as a long-term, low interest loan to AGC that will allow AGC to help more small companies in Appalachian Ohio with financing during this economically difficult time.

“JobsOhio’s assistance to Appalachian Growth Capital will boost its sustainability at a time when small businesses in the region need reliable capital and partnerships to move forward,” said J.P. Nauseef, JobsOhio president and chief executive officer. “Southeastern Ohio companies supported by AGC can be confident they will have lending support to sustain their businesses during this pandemic and to help them grow after it has passed.”

Nauseef also thanked JobsOhio managing director Julie Battles, who sits on the Appalachian Growth Capital Board, and the AGC team for working closely together to develop investment solutions that will benefit businesses in the region.

AGC is a U.S. Treasury-Certified Community Development Financial Institution (CDFI) that provides small business financing in the 32-Appalachian Counties of eastern and southern Ohio. AGC was formed in 2017 as a subsidiary of Appalachian Partnership Inc. (API), which also serves as the corporate parent of JobsOhio’s regional partner for Appalachian Ohio, Ohio Southeast (formerly APEG). Since its inception in 2017, AGC’s involvement in projects has leveraged private investment, resulting in \$100 million in financing with small companies in eastern and southern Ohio.

“This investment comes at a critical time as AGC gears up its efforts to help small businesses in the region address the economic disruptions caused by COVID-19,” said Brad Blair, AGC executive vice president and CEO. “We will be able to leverage the funds to secure additional investment in our region’s companies by commercial banks and other small business lenders.”

“Since its founding in 2011, JobsOhio has been a tremendous partner and resource for Appalachian Ohio,” said John Molinaro, president of API. “This investment in AGC complements the investments JobsOhio has made in attracting and expanding businesses through our Ohio Southeast subsidiary and gives us a powerful new tool that is especially useful for the smaller businesses that make up the bulk of our Appalachian Ohio economy.”

About JobsOhio

JobsOhio is a private nonprofit economic development corporation designed to drive job creation and new capital investment in Ohio through business attraction, retention and expansion. The organization also works to seed talent production in its targeted industries and to attract talent to Ohio through [Find Your Ohio](#). JobsOhio works with six regional partners across Ohio: [Ohio Southeast](#), [One Columbus](#), [Dayton Development Coalition](#), [REDI Cincinnati](#), [Regional Growth Partnership](#) and [Team NEO](#). Learn more at www.jobsohio.com. Follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

For more information about Appalachian Growth Capital, please go to www.appcap.org.

Contact:

Matt Englehart; JobsOhio Communications Manager; englehart@jobsohio.com; 614-300-1152
Brad Blair, AGC EVP/COO: bblair@appart.org; 740-391-3518

###