



Cinis approved for local tax incentives in Kentucky

Cinis Fertilizer has been approved for tax incentives based on the company's planned establishment in Hopkinsville, Kentucky, USA. The two tax incentives can provide up to \$1.5 million and \$250,000 respectively.

Cinis Fertilizer is currently planning the construction of the company's next production facility in Hopkinsville, Kentucky, USA. As part of this process, the company has applied for both grants and tax incentives, nationally and locally. Cinis has now been granted the first tax incentives on state level.

"We are grateful for the warm welcome we have received in Kentucky and look forward to contributing to the future of Hopkinsville", says Jakob Liedberg, CEO of Cinis Fertilizer.

"Being granted these tax incentives is a great start and in parallel we are working on securing grants, where the processes and timelines are longer", says Jakob Liedberg.

"This investment from Cinis Fertilizer builds on the economic growth Christian County has seen in recent years, and I'm excited to see this company thrive in its New Kentucky Home," says Kentucky Governor Andy Beshear.

"The City of Hopkinsville welcomes Cinis Fertilizer to our community and region. We are honored company leadership chose our community for their over \$109 million investment and subsequent creation of up to 65 new jobs once the company is fully operational in Commerce Park II. More important, we pledge ongoing support to ensure the company's success for decades to come," says Hopkinsville Mayor James Knight.

The Kentucky Economic Development Finance Authority (KEDFA) has preliminary approved a 15-year incentive agreement with Cinis Fertilizer under the Kentucky Business Investment program. For final approval and to receive the tax credits of up to \$1.5 million, the company must invest about \$109 million and meet annual targets such as creating 65 full-time jobs in Kentucky over 15 years and paying an average hourly wage of \$38, including benefits.

Additionally, KEDFA approved Cinis Fertilizer for up to \$250,000 in tax incentives through the Kentucky Enterprise Initiative Act (KEIA). KEIA allows approved companies to recoup Kentucky sales and use tax on construction costs, building fixtures, equipment used in research and development and electronic processing.

In addition, Cinis Fertilizer can receive resources from Kentucky's workforce service providers. Those include no-cost recruitment and job placement services, reduced-cost customized training and job-training incentives.

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About Cinis Fertilizer

Cinis Fertilizer is a Swedish green-tech company producing an environmentally friendly mineral fertilizer, potassium sulphate (SOP), by, among other things, recycling waste streams from the manufacture of batteries and battery materials, as well as from the pulp industry and other industries. The patent protected technology will use half as much energy as today's production methods and the result is a fertilizer with low carbon footprint, a unique and circular contribution enabling sustainable agriculture. FNCA Sweden AB is Certified Adviser. For further information please visit: www.cinis-fertilizer.com.