

Department of Economic and Community Development

Governor Rell Announces \$200,000 to Fairfield Crystal Technology for Expansion

Funding Will Help to Create 25 Jobs

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Governor M. Jodi Rell announced today that the state has awarded Fairfield Crystal Technology LLC a \$200,000 loan to help expand its operations in New Milford.

"Creating jobs and helping small businesses to grow and expand in Connecticut have been my number one priority since taking office, and will continue to be my number one priority moving forward," Governor Rell said. "This loan will be the catalyst for creating 25 high-paying, quality jobs for Litchfield County and the entire state."

"It is entirely appropriate for the governor to be targeting the state's economic development investments in high technology," State Senator Andrew Roraback said. "These dollars will both support good jobs and spur additional economic growth."

The total project cost is estimated at \$637,000 and will be used to purchase machinery and equipment, make leasehold improvements at their facility, purchase raw materials for its optical crystals, and conduct research and development. The \$200,000 loan will be at a fixed rate of two-percent for a term of ten years.

"I am very pleased that the State of Connecticut through the Department of Economic and Community Development has approved this financial assistance for our company," said Andrew Timmerman, CEO of Fairfield Crystal Technology LLC. "This is a very exciting time for our company. This funding will be used to expand our operation through the purchase of additional capital equipment, such as crystal growth furnaces, enabling us to advance our technology and introduce products more quickly to the marketplace."

Fairfield Crystal Technology develops and manufactures advanced semiconductor and optical materials to be used in solid state lighting, wireless communications, optical storage, medical imaging, high power lasers and for use in research and development. Their materials technology enables their customers to capitalize on the unique properties of the emerging materials for advanced technology. Learn more about Fairfield Crystal Technology by logging onto www.fairfieldcrystal.com.

Established in the spring of 2005, the Small Manufacturer's Competitiveness Fund was created to offer loans and other assistance to help small manufacturers remain or become competitive when faced with challenges from foreign and out-of-state manufacturers.