



**OFFICE OF THE GOVERNOR
COMMONWEALTH OF PENNSYLVANIA**

Governor's Press Office ♦ Room 308, Main Capitol Building ♦ Harrisburg, PA 17120
www.governor.state.pa.us ♦ 717-783-1116 (Phone) ♦ 717-772-8462 (Fax)

EDWARD G. RENDELL, Governor

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CONTACT:
Michael Smith
717-783-1116

Kevin Ortiz (DCED)
717-783-1132

GOVERNOR RENDELL ANNOUNCES INVESTMENT IN CENTRAL PA INFO TECHNOLOGY FIRM

HARRISBURG – Governor Edward G. Rendell announced today that the state is backing an information technology company's efforts to expand in central Pennsylvania, creating and retaining 132 jobs in the region.

The commonwealth is guaranteeing half of a \$500,000 operating line of credit and \$150,000 of a \$500,000 term loan to Global Data Consultants LLC, which the company will use for working capital and to upgrade its headquarters in Chambersburg, Franklin County.

Governor Rendell said investments of this type are critical to ensuring the success of new companies that are crucial to Pennsylvania's future economic growth.

"Each day, our investments help to create a more business-friendly environment for the commonwealth's entrepreneurs and early stage companies," said Governor Rendell. "These investments help newer firms identify key markets, build their client base, and pursue new and innovative products and technologies. This approach has paid dividends over the last four years, creating new opportunities for working men and women and positioning Pennsylvania for future growth."

The Governor added that the state's support is being made through the Second Stage Loan Guarantee program. The program, a vital part of Governor Rendell's \$2.8 billion economic stimulus package, is a \$50 million initiative designed to help two- to eight-year-old bioscience, advanced technology and manufacturing businesses secure loans from commercial lending institutions for working capital or capital improvement acquisitions.

The Commonwealth Financing Authority (CFA) administers the program.

Lending institutions must be approved by the CFA to ensure that lines-of-credit and other financing are available to other emerging companies. Once an application for enrollment has been approved,

the CFA will execute a master loan guarantee agreement in favor of the bank. As the bank approves loans for eligible businesses, it will submit information about each business and the borrower to the CFA. If the loan meets the requirements, a loan guarantee certificate will be issued to the bank indicating that the Authority will guarantee a portion of the loan.

The CFA is a seven-member board created to administer and fund projects from programs created by the Governor's stimulus programs. In addition to Second Stage, CFA oversees Business in Our Sites, First Industries Fund, New PA Venture Capital Investment, New Pennsylvania Venture Guarantee, Building PA, PennWorks and the Tax Increment Financing Guarantee programs.

Global Data Consultants LLC was established in 1995 with a focus on application development. Since then, it has evolved into an information technology company that also serves the business process consulting, creative and networking needs of its clients. Based in Chambersburg, Franklin County, the firm also has an office in Wormleysburg, Cumberland County.

For more information on the Second Stage Loan Guarantee Program, and other stimulus programs, visit www.newPA.com or call 1-866-GO-NEWPA (1-866-466-3972).

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The Rendell administration is committed to creating a first-rate public education system, protecting our most vulnerable citizens and continuing economic investment to support our communities and businesses. To find out more about Governor Rendell's initiatives and to sign up for his weekly newsletter, visit his Web site at: www.governor.state.pa.us.