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FOR IMMEDIATE RELEASE

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### **Fairfield Company FoodChain Picks Up Funding for Major Project**

FAIRFIELD, (Iowa) – The Fairfield Economic Development Association announced that Fairfield-based FoodChain Global Advisors has received two financial incentive packages that will enable the company to move forward with a major expansion project set to create 50 jobs at an average wage of nearly \$24.00 in Fairfield over the next three years.

For the more than \$1 million project, FoodChain was awarded \$250,000 in funding from the Value-Added Agricultural Products and Processes Financial Assistance Program (VAAPFAP) administered by the Iowa Department of Economic Development and also qualified for \$125,000 in low-interest gap financing from the REDI revolving loan fund administered by the Area 15 Regional Planning Commission.

“FoodChain is pleased to be a recipient of both financial awards,” said Sandra Kepler, FoodChain Chief Executive Officer. “Support from the VAAFAP and REDI programs will enable FoodChain to develop infrastructure necessary to meet the company’s operational goals, both short and long term. We are also pleased that our anticipated growth will provide local job opportunities to the economic benefit of Fairfield and its people.

FoodChain is working with the organic and natural foods industry to ensure that products meet non-GMO Standards. FoodChain is part of the Global ID Group of Companies which include Genetic ID and Cert ID.

“FEDA is delighted to have been a part of the grant and loan facilitation process with FoodChain,” said Brent Willett, FEDA Executive Director. “We are excited to offer our ongoing

support for the company as it moves forward with a growth plan which, in creating the high-quality jobs anticipated, will greatly benefit the economy and the people of Fairfield.”