



Ion Storage Systems, Inc.
5000 College Ave, Suite 3122
College Park, MD 20740

January 22, 2021

The Honorable Guy Guzzone
3 West Miller Senate Office Building
Annapolis, Maryland 21401

Re: FAVORABLE SUPPORT FOR SB 160

“Economic Development – Cybersecurity Investment Incentive Tax Credit Program – Expansion and Extension”

Ion Storage Systems, Inc. is located in Maryland Legislative District 21. Ion Storage Systems’ Lithium Metal battery technology is poised to propel domestic energy storage to previously unreachable levels of safety, performance and temperature operating ranges. This revolutionary technology will help position the US to energize a new domestic energy storage industry that can overtake the traditional Lithium-Ion manufactured overseas—bringing jobs and economic growth back to the US. With our core technology being initially designed and developed at the University of Maryland (UMD), ISS is now engaged in commercializing its next generation Lithium Metal technology choosing Prince George’s county as the home of its newest R&D and manufacturing headquarters. This 20,000 sq ft facility the first of its kind in the state of Maryland will house Ion’s initial commercial production footprint with state-of-the-art battery manufacturing, quality control and research and development tools and an increasing staff to support our growth.

This legislation expands the existing and underutilized Cybersecurity Investor Incentive Tax Credit (CIITC) program eligibility to include additional technology sectors. Clean energy technologies are a key area of technology innovation from Maryland.

This legislation will help my company raise capital by amplifying the decision of professional investors, which will allow me to create jobs in Maryland.

Ion Storage Systems which started with just one employee in 2019 has grown to 14 in less than two years with plans to grow to 150 employees over the next 5 years. We plan to work with the Maryland Department of Commerce and Labor to post these jobs on State and Local government job sites to attract talent in the State.

Running a start-up company means that we are often cash strapped and must decide between spending money on staff or the equipment we need to advance our technology. This legislation would help by

making that decision simpler. It would give us the leverage to raise the capital we need to take our technology to the next level.

I am requesting your favorable support for this legislation.

Sincerely,

Richard Hanna

Richard Hanna
CEO, Ion Storage Systems, Inc.