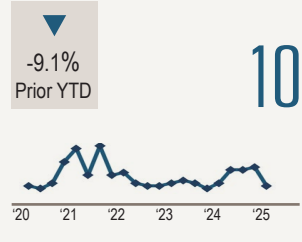


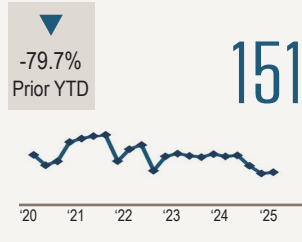
QUARTERLY PERFORMANCE REPORT

May 8, 2025

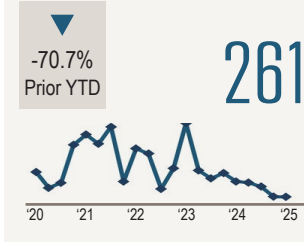
NUMBER OF ASSISTED COMPANIES
2025 YTD TOTAL



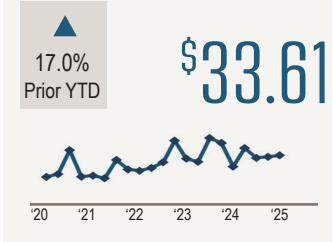
INITIAL JOBS FROM ASSISTED COMPANIES
2025 YTD TOTAL



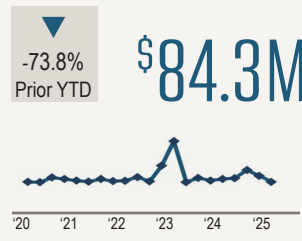
BUILD OUT JOBS FROM ASSISTED COMPANIES
2025 YTD TOTAL



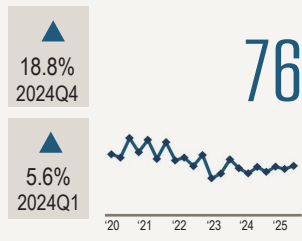
AVERAGE WAGE PAID BY ASSISTED COMPANIES
2025 YTD TOTAL



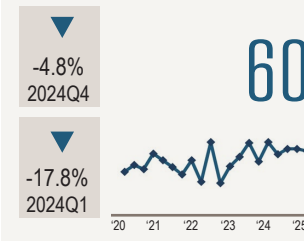
ASSISTED COMPANY INVESTMENTS
2025 YTD TOTAL



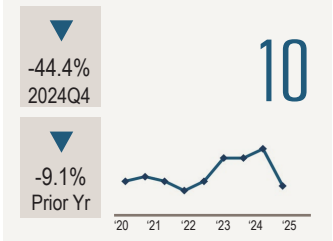
NUMBER OF LEADS
Q1 2025



NUMBER OF PROSPECTS
Q1 2025



NUMBER OF ASSISTED WINS
Q1 2025

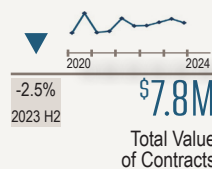


Assisted companies represent both abated and non-abated companies assisted in establishing or expanding business in Nevada.

DIVISIONS

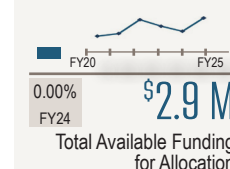
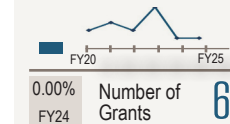
Jun-Dec 2024

EMERGING SMALL BUSINESS PROGRAM



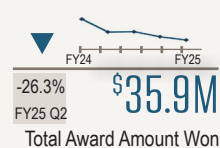
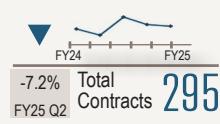
FY25

RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS



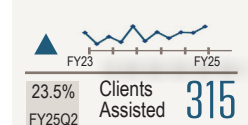
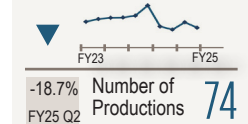
Q3 FY25

NEVADA APEX ACCELERATOR



Q3 FY25

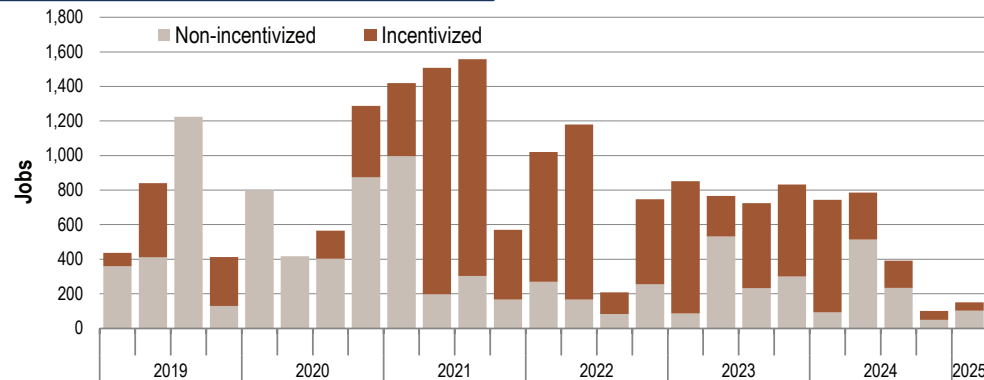
NEVADA FILM OFFICE



JOBS ANNOUNCED BY ASSISTED COMPANIES

In the first quarter of 2025, ten companies committed to adding 151 jobs to Nevada's economy in the next two years. Once these companies are fully staffed, the build-out job estimate is 261 employees.

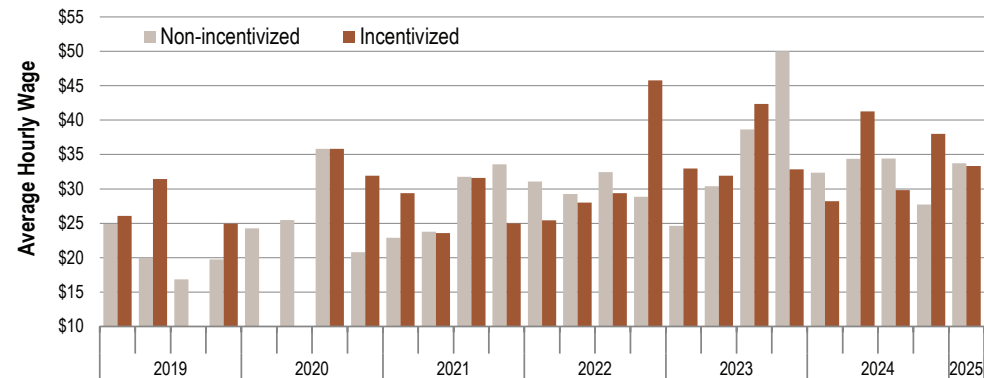
Of the 151 additional jobs, 48 were incentivized and 103 jobs were non-incentivized.



151
Jobs Announced in the 1st Quarter

WAGES PAID BY ASSISTED COMPANIES

The average hourly wage paid by all assisted companies came in at \$33.61 in the first quarter of 2025, an increase of 17 percent from the \$28.72 in the same quarter last year.

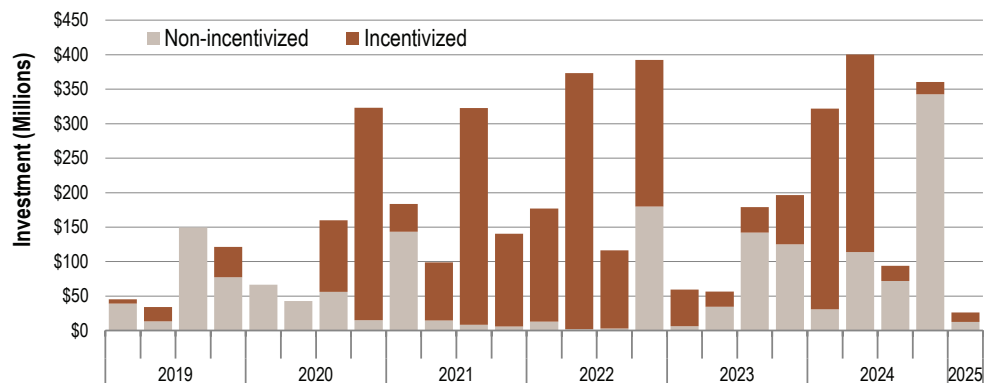


\$33.61
Weighted Average Hourly Wage

CAPITAL INVESTMENT BY ASSISTED COMPANIES

Capital investment by assisted companies (excluding non-standard projects*) totaled \$26.2 Million in the first quarter.

There was one non-standard project in the first quarter of 2025. It was a Data Center approved for incentives at the previous board meeting with a commitment to \$58.1 Million in capital investment, which brings the quarterly total to over \$84.3 Million.



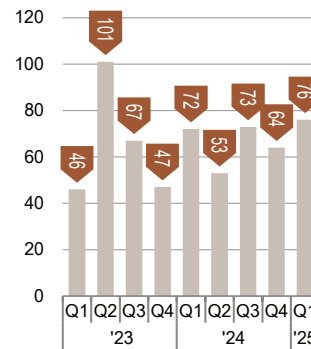
\$26.2 M
Capital Investment from assisted companies (excluding non-standard)

Note: This chart does not include investments from non-standard projects

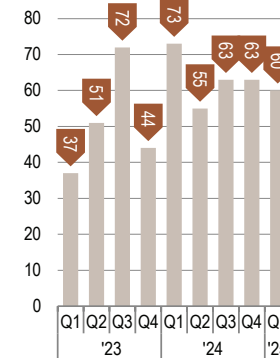
*Non-standard projects include Aviation abatements, Data Center abatements, and abatements for large capital investment (\$1B or \$3.5B).

RECRUITMENT ACTIVITY: 2023Q1 – 2025Q1

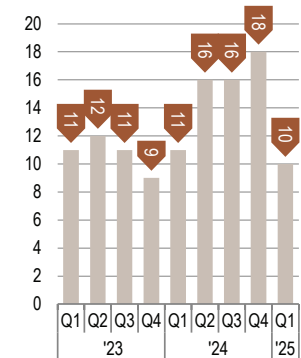
NEW LEADS



NEW PROSPECTS

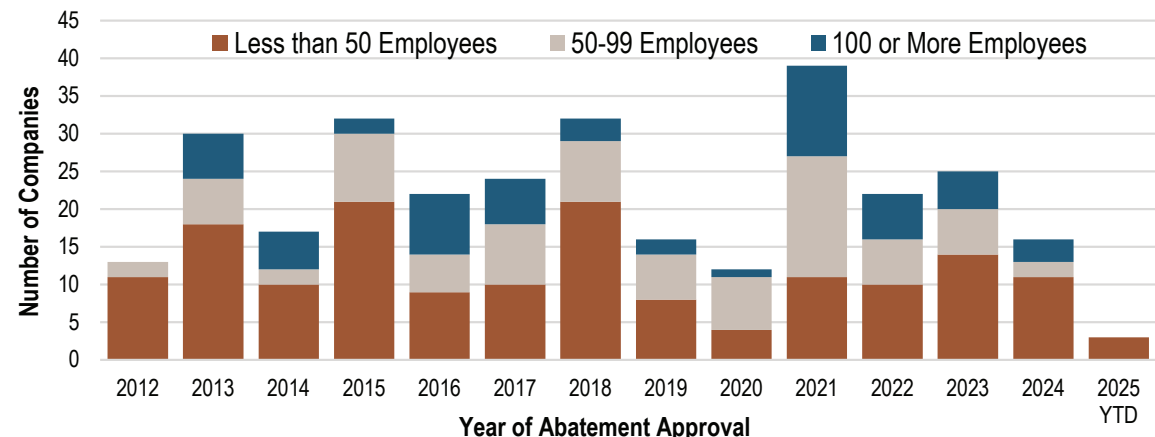


WINS



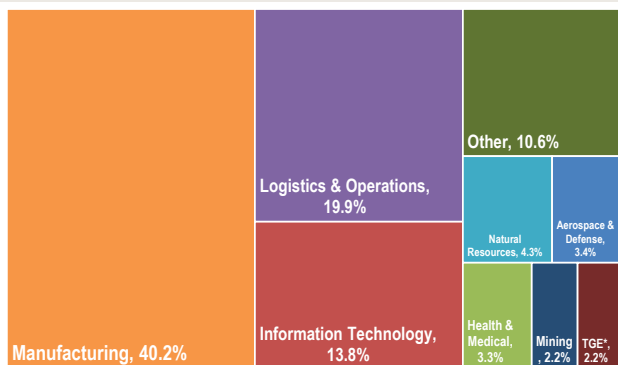
There were ten wins in the first quarter of 2025. This is a 44.4% decrease from the eighteen wins in the fourth quarter 2024, and is nearly flat when compared to the same quarter a year prior. New leads were up by 18.8 percent from last quarter and up 5.6 percent from the same quarter a year ago. Prospects remained relatively flat from last quarter, and a decrease of 17.8 percent compared to the same quarter in 2024.

ABATED COMPANIES BY SIZE CLASS



Of the 302 companies that have been abated since 2012 (across all abatement types, excluding withdrawn and noncompliant), 53.1 percent have had fewer than 50 employees within two years of operation. For the nineteen companies abated in 2024 and 2025 so far, fourteen plan to have fewer than 50 employees in two years.

**ASSISTED COMPANY INDUSTRY MIX
2012 – 2025, BY NUMBER OF COMPANIES**

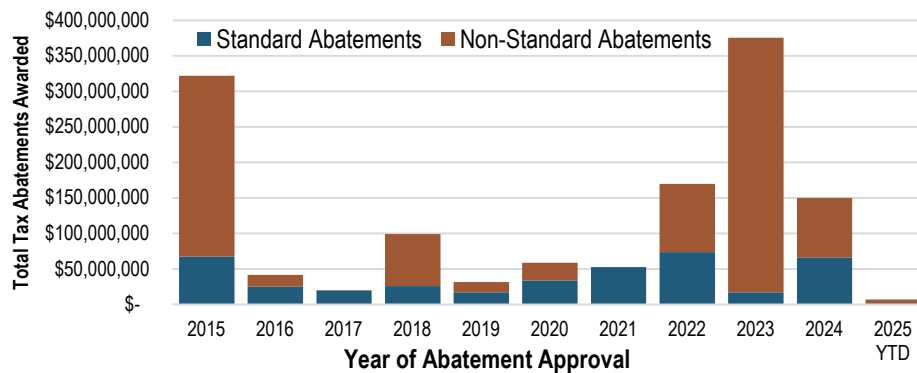


*Tourism, Gaming, and Entertainment

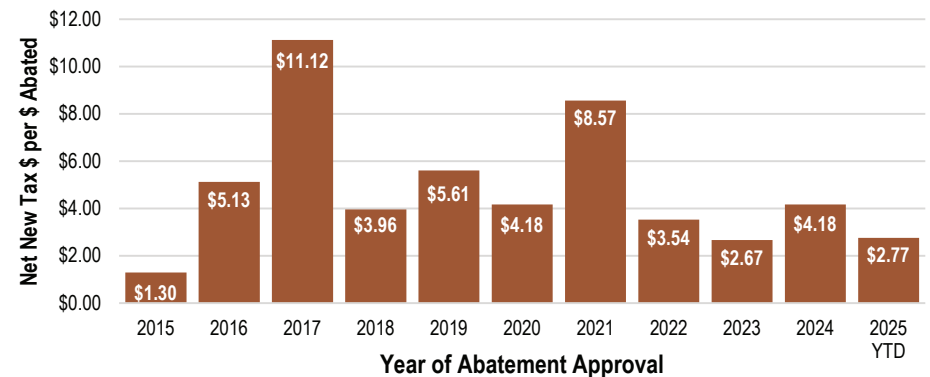
ANNUAL ASSISTED COMPANY STATISTICS

YEAR	ALL COMPANIES					INCENTIVIZED COMPANIES							NON-INCENTIVIZED COMPANIES				
	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT	TOTAL ABATEMENTS AWARDED	NEW TAXES OVER ABATEMENT LIFETIME	COMPANIES	INITIAL JOBS	BUILD-OUT JOBS	AVERAGE WAGE	CAPITAL INVESTMENT
2014	82	6,038	12,519	\$21.95	\$11,903,334,408	17	4,361	10,113	\$22.92	\$11,659,589,832	\$1,138,346,595	\$2,090,793,994	65	1,677	2,406	\$19.43	\$243,744,576
2015	65	2,571	5,884	\$18.58	\$4,125,901,431	32	1,221	4,163	\$21.76	\$4,071,379,425	\$321,793,531	\$418,672,350	33	1,350	1,721	\$15.71	\$54,522,006
2016	49	3,775	5,731	\$16.91	\$541,486,207	22	2,899	4,042	\$17.33	\$519,661,707	\$41,851,201	\$214,782,991	27	876	1,689	\$15.52	\$21,824,500
2017	62	4,994	6,961	\$18.89	\$267,725,624	24	2,129	3,181	\$24.08	\$176,401,707	\$20,353,633	\$226,398,672	38	2,865	3,780	\$15.04	\$91,323,917
2018	71	3,209	6,214	\$28.32	\$1,507,996,453	32	1,369	3,418	\$29.09	\$1,181,665,551	\$99,193,149	\$393,030,425	39	1,840	2,796	\$27.76	\$326,330,902
2019	53	2,945	4,760	\$21.73	\$693,061,706	16	819	1,521	\$28.79	\$412,909,706	\$31,745,048	\$178,058,328	37	2,126	3,239	\$19.00	\$280,152,000
2020	49	3,069	5,122	\$26.61	\$892,240,254	12	576	1,290	\$33.02	\$711,466,889	\$58,874,904	\$245,891,308	37	2,493	3,832	\$25.12	\$180,773,365
2021	77	5,055	9,233	\$26.85	\$745,616,685	39	3,391	6,156	\$27.42	\$573,258,740	\$52,706,572	\$451,450,200	38	1,664	3,077	\$25.69	\$172,357,945
2022	45	3,112	6,272	\$30.51	\$2,207,676,060	22	2,337	4,929	\$30.65	\$2,009,563,882	\$169,792,969	\$600,965,519	23	775	1,343	\$30.10	\$198,112,178
2023	43	3,175	6,847	\$35.69	\$670,613,199	25	2,024	5,208	\$35.10	\$4,021,693,969	\$375,369,832	\$1,003,725,669	18	1,151	1,639	\$36.73	\$332,562,220
2024	60	2,022	2,684	\$32.80	\$2,448,748,740	16	1,133	1,457	\$32.01	\$1,889,602,832	\$149,982,081	\$626,252,901	44	889	1,227	\$33.81	\$559,145,908
2025	10	151	261	\$33.61	\$84,263,100	3	48	106	\$33.32	\$71,712,300	\$6,474,148	\$17,913,636	7	103	155	\$33.74	\$12,550,800
Total	666	40,116	72,488	\$24.69	\$26,088,663,867	260	22,307	45,584	\$26.18	\$27,298,906,540	\$2,466,483,663	\$6,467,935,993	406	17,809	26,904	\$22.82	\$2,473,400,317

TOTAL TAX ABATEMENTS APPROVED, BY YEAR

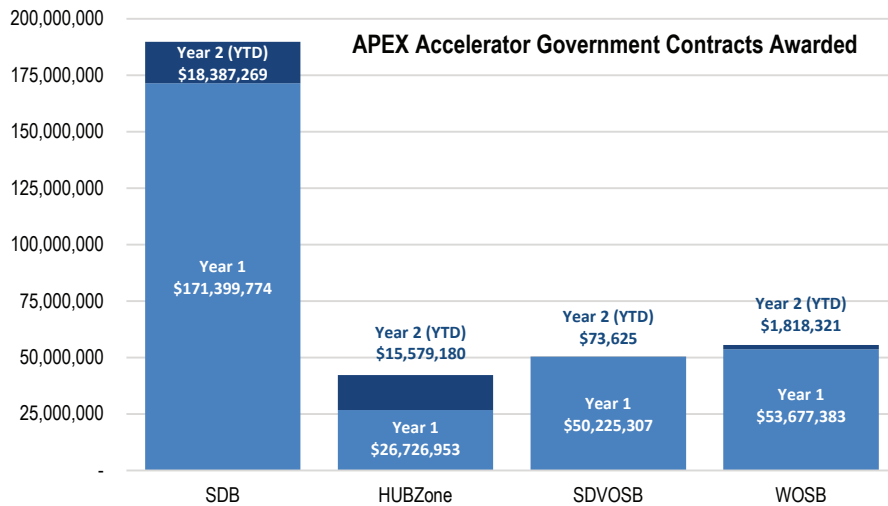


FISCAL RETURN ON INVESTMENT OF ABATEMENTS



For the past ten years, the fiscal Return on Investment is 262%, meaning for every dollar abated the State and local governments receive \$2.62 in new taxes over the life of the abatements.

NEVADA APEX ACCELERATOR FORMERLY KNOWN AS THE NEVADA PROCUREMENT TECHNICAL ASSISTANCE CENTER (PTAC)

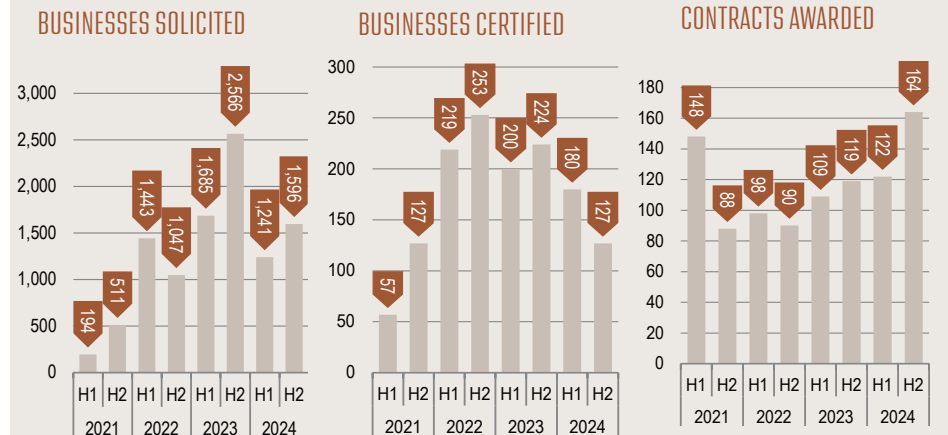


NEVADA APEX ACCELERATOR

OVERVIEW

- » During the last quarter of FY24 and the first quarter of FY25, APEX Accelerator began operating under their renewed operating agreement with the Department of Defense - Pentagon. This marks the fifth reporting period since performance measurements have changed.
- » From October 2024 through January 2025 the NV APEX Accelerator was successful in assisting NV small businesses in getting 295 Contracts amounting to \$35.9 million. This is a decrease to the number of contracts and amount of awards by 7.2% and 26.3% respectively, when compared to the prior reporting period. Average Contract is \$121,554.
- » Small Disadvantaged Businesses (SDB) received 128 contracts for \$18.4 million.
- » Historically Under-utilized Business Zones (HUBZones) received 109 government contracts for \$15.6 million.
- » Service-Disabled Veteran-Owned Small Businesses (SDVOSB) received 3 government contracts for \$73,625.
- » Women Owned Small Businesses (WOSB) received 55 contracts for \$1.8 million.

EMERGING SMALL BUSINESS PROGRAM



	BUSINESSES CERTIFIED	BUSINESSES SOLICITED	CONTRACTS		
			NUMBER	AMOUNT	AVERAGE
July – December 2021	127	511	88	\$3,879,631	\$44,087
January – June 2022	219	1,443	98	\$9,836,880	\$100,376
July – December 2022	253	1,047	90	\$6,334,541	\$70,384
January – June 2023	200	1,685	109	\$6,476,987	\$59,422
July – December 2023	224	2,566	119	\$8,003,395	\$67,255
January – June 2024	180	1,241	122	\$9,591,909	\$78,622
July – December 2024	127	1,596	164	\$7,805,955	\$47,597

EMERGING SMALL BUSINESS PROGRAM OVERVIEW

- » The number of Emerging Small Businesses (ESB's) certified in the second half of calendar year 2024 declined by 43.3 percent from the same period last year, and decreased by 29.4 percent when compared to the first half of the 2024. The total number of ESBs that have been certified since 2014 now stands at 3,060.
- » The average contract amount in the second half of 2024 was \$47,597; down 39.5 percent from the first half of 2024 and up 29.2 percent from the same time period last year.

NEVADA FILM OFFICE

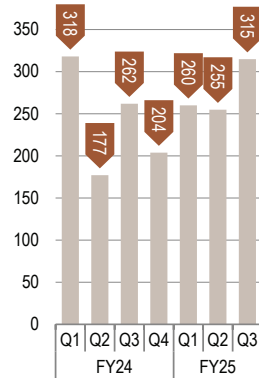
NEVADA FILM OFFICE ANNUAL PRODUCTION REVENUE*

FISCAL YEAR	NUMBER OF PRODUCTIONS	REVENUE*
2015	500	\$65,159,732
2016	495	\$73,160,712
2017	501	\$40,134,588
2018	333	\$50,066,857
2019	414	\$46,586,786
2020	428	\$33,599,018
2021	360	\$58,013,665
2022	415	\$80,285,024
2023	378	\$90,708,287
2024	440	\$55,104,973
2025 YTD	235	\$54,428,364

*Revenue to Nevada, i.e. local production expenditures.

ASSISTED CLIENTS AND COMPANIES

CLIENTS ASSISTED



In the third quarter of Fiscal Year 2025, the Nevada Film Office has fielded questions from 315 clients, 23.5 percent more clients than last quarter.

The Nevada Film Office assists clients with inquiries in areas such as: locations, permitting, crew, tax incentives, production troubleshooting, and more.

SIGNIFICANT PROJECTS* FY2025 Q3

PROJECT	PROJECT TYPE
Marry or Move On, Season 4 (MOMO4)	Reality
The Ultimate Fighter S33	TV Series
Casa Grande	Feature Film
On Patrol: Live	Documentary
Party in the USA	Documentary
Death Investigator	Reality
REAL SUITS	Reality
Harris Law 2025	Commercial
Gourou	Feature Film Ind.
The 2025 Mint 400	Other

* Each of the projects contributed at least \$150,000 in local production expenditures.

NEVADA FILM OFFICE QUARTERLY HIGHLIGHTS

» The Office approved 4 applications for the film tax incentive program. The productions include 2 independent feature films, 1 reality series and 1 scripted episodic content. Together, they are expected to spend \$29.8 million in qualified costs, hire 882 Nevada residents, and have applied for \$5.5 million in film tax credits.

COMMUNITY DEVELOPMENT BLOCK GRANTS

» RURAL COMMUNITY DEVELOPMENT BLOCK GRANTS BY PROGRAM YEAR

PROGRAM YEAR	NUMBER OF GRANTS	TOTAL ALLOCATION*	AVERAGE GRANT AWARD	PERCENT ECONOMIC DEVELOPMENT
2017	13	\$2,803,961	\$234,183	69%
2018	9	\$2,621,876	\$340,213	70%
2019	8	\$2,666,348	\$334,641	91%
2020	10	\$2,793,254	\$279,325	97%
2021	8	\$2,884,733	\$426,406	79%
2022	14	\$2,735,797	\$223,011	64%
2023	6	\$2,895,399	\$482,567	68%
2024	6	\$2,898,567	\$581,283	76%

» RURAL GRANT PROGRESS, FY2025*

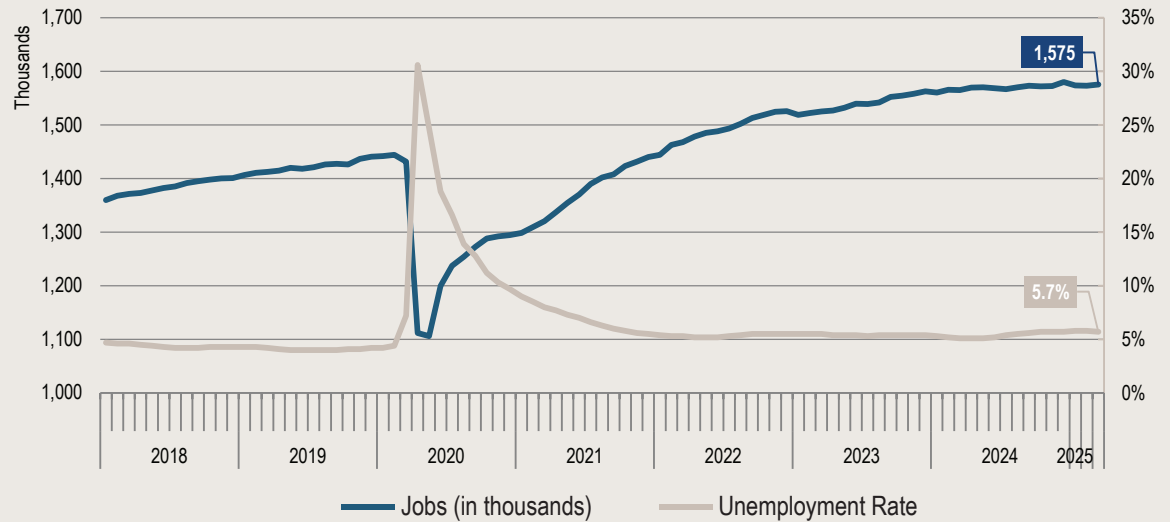
- » During the first quarter (January, February, March), \$865,693.71 was paid to 5 communities
- » CDBG staff close 2 grants this period.
- » There are currently 20 open grants. For the standard CDBG program, there is one grant from 2021, 5 grants from 2022, 6 grants from 2023 and 6 grants from 2024. For the CDBG-CV program, there are two open grants from 2020.

Notes: Federal Program Year 2024 corresponds to State Fiscal Year 2025 (July 2024 through June 2025). Total Allocation includes HUD allocation as well as recaptured funds from previous years.

NEVADA JOBS AND UNEMPLOYMENT

As of March 2025 Nevada employment stands at 1,575,416 jobs, an increase of 1.1 percent from the prior year. The most recent figures represent an increase of 131,216 jobs over the pre-pandemic high. Nationally, employment grew 1.2 percent over the year in March.

Nevada's unemployment rate is 5.7 percent as of March, unchanged from the prior month. The rising labor force participation rate suggests that more Nevadans are returning to the workforce, and Nevada continues to see steady job growth, led by Southern Nevada. However, job growth is slowing on account of higher costs causing employers to slow their pace of hiring.



ECONOMIC DEVELOPMENT TARGET SECTORS: REALIZING NEVADA'S ELECTRIC, INNOVATIVE, AND CONNECTED FUTURE

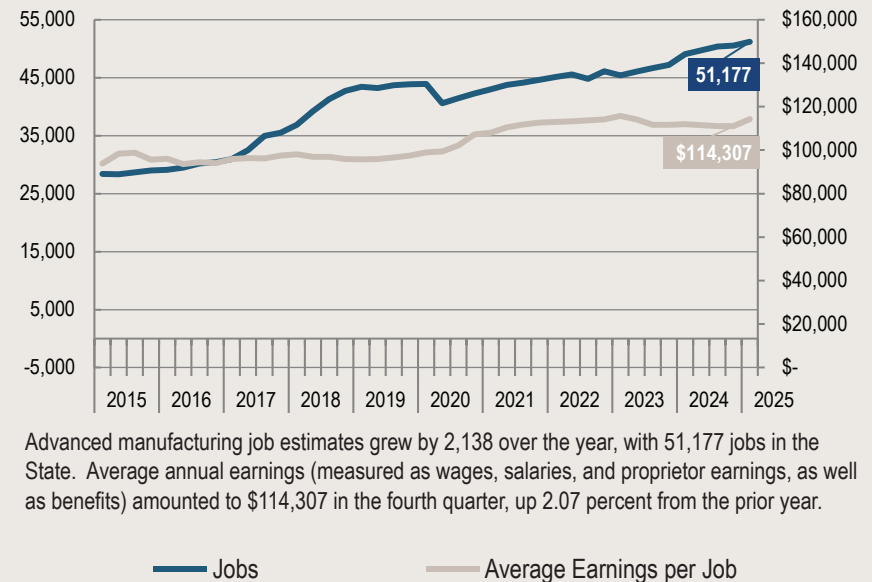
December 2024 marked 1 year into the updated 5-Year Comprehensive Economic Development Strategy, titled "Realizing Nevada's Electric, Innovative, and Connected Future". Together with this report, GOED worked with SRI International's Center for Innovation Strategy and Policy to develop updated strategic industry sectors to take Nevada into the future.

Among these are five primary economic development strategic sectors, including appendices of two additional sub-sectors of Healthcare and Water Technologies.

- » Advanced Manufacturing
- » Transportation & Logistics
- » Information Technology
- » Natural Resources & Technology
- » Hospitality, Tourism, Sports, & Creative Industries

For complete review of updates, visit <https://goed.nv.gov/newsroom/state-plans>

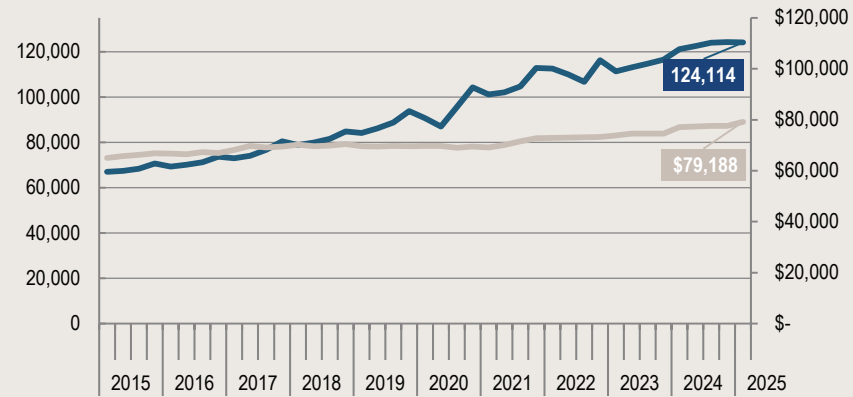
ADVANCED MANUFACTURING



Advanced manufacturing job estimates grew by 2,138 over the year, with 51,177 jobs in the State. Average annual earnings (measured as wages, salaries, and proprietor earnings, as well as benefits) amounted to \$114,307 in the fourth quarter, up 2.07 percent from the prior year.

Current industry data are derived from Lightcast's 2025:Q1 estimates. Industry groups are customized and do not equate to Federally-aggregated sectors.

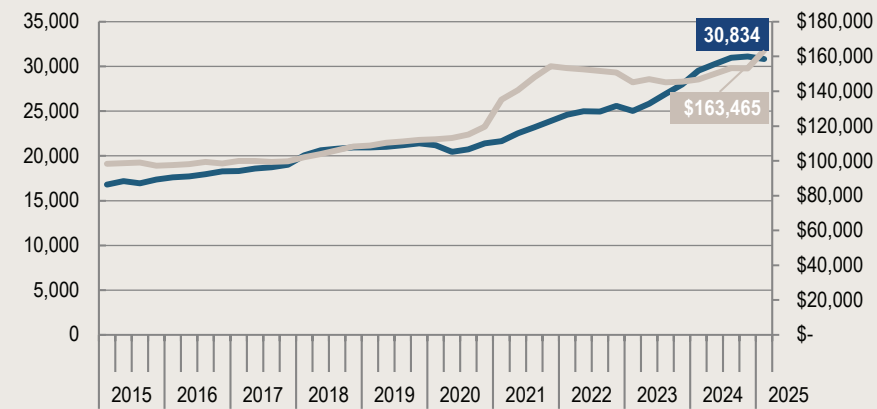
TRANSPORTATION & LOGISTICS



Nevada's transportation and logistics sector grew by 2,913 jobs over the year for a total employment count of 124,114 in the sector. Average annual earnings in this sector increased by 2.6 percent over the year to reach \$79,188

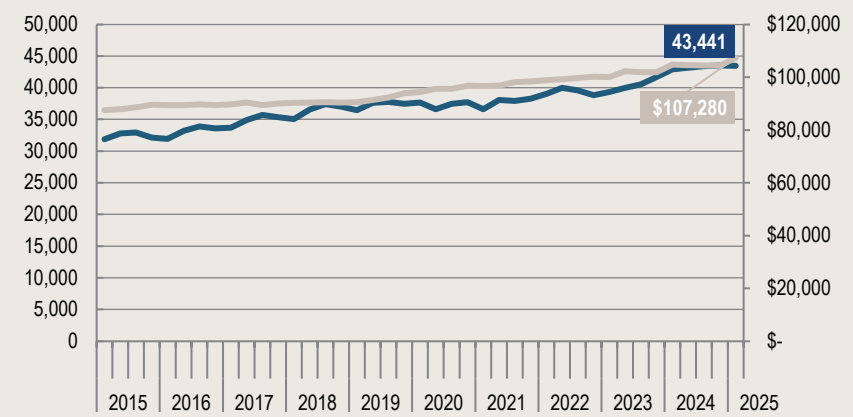
— Jobs — Average Earnings per Job

INFORMATION TECHNOLOGY



The information technology sector added 1,291 jobs over the year, a gain of 4.37 percent for total employment of 30,834 in the first quarter. Average annual earnings were up 11.42 percent over the year and still remain higher than other target sectors, at \$163,465.

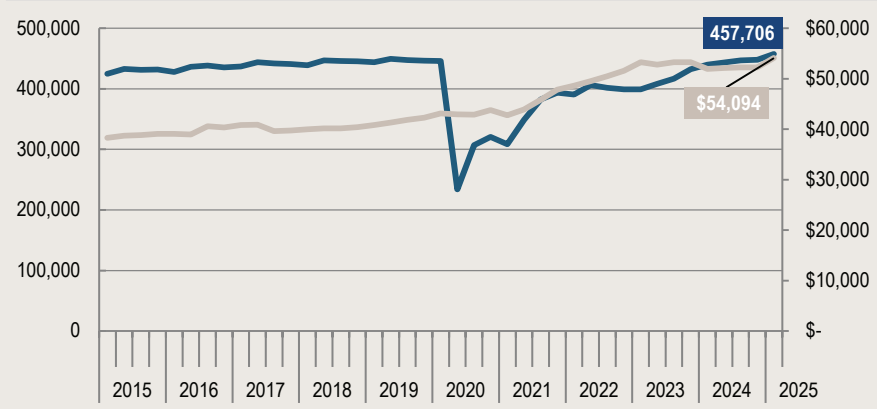
NATURAL RESOURCES & TECHNOLOGY



Nevada's natural resources and technology sector added 517 jobs over the year to reach 43,441 jobs statewide. That is an increase of 1.2 percent year over year. Average annual earnings were up 2.41 percent over the year at \$107,280.

— Jobs — Average Earnings per Job

HOSPITALITY, TOURISM, SPORTS, & CREATIVE INDUSTRIES



Employment across hospitality, tourism, sports and creative industries added 17,942 jobs over the year totalling 457,706 jobs. This is up 4.08 percent from last year and up 2.2 percent from the prior quarter. Average annual earnings came in at \$54,094, representing a 4.14 percent increase from a year prior.