



## **Pegasus Laboratories Announce Major Expansion in Pensacola**

Pensacola, FL -- The Pensacola-Escambia Promotion and Development Commission (PEDC) has been awarded a \$2.5 million Triumph Grant to support the expansion of Pegasus Laboratories, a pharmaceutical drug research, development, and manufacturing company headquartered in Pensacola. The grant enabled PEDC to acquire an existing facility in the Ellyson Industrial Park that will be leased to Pegasus. Pegasus has operations adjacent to the property and this new facility will help expand their campus.

Pegasus Laboratories is a Contract Development and Manufacturing Organization which produces animal health products and pharmaceuticals. It distributes these products under their PRN Pharmacal brand into the veterinary market. Pegasus Laboratories has been in operation in Pensacola for 37 years and currently employs 140 people. The company is a subsidiary of PBI-Gordon Companies, Inc.

With the expansion, Pegasus Laboratories plans to add several new product lines and increase its manufacturing capabilities. The project is expected to create 63 new laboratory and life-science manufacturing jobs over the next five years, resulting in an increased average annual wage which is 136% higher than the 2021 average wage in Escambia County.

“This major investment in our infrastructure will support the growth expectations we have for Pegasus and secure our ability to scale production and achieve our future goals,” said Steve Clifford, President and Chief Executive Officer of PBI-Gordon Companies, the parent company of Pegasus. “We’re proud to partner with PEDC, FloridaWest, and Triumph Gulf Coast to contribute to the economic vitality of the community.”

“This is a great example of how PEDC and FloridaWest were able to parlay grant money from Triumph Gulf Coast to expand an existing business and create more than sixty additional laboratory and life-science manufacturing jobs in the Pensacola area,” said Collier Merrill, Vice-Chair, Triumph Gulf Coast

FloridaWest Economic Development Alliance has been working on this project with Pegasus Laboratories since June 2021 to assist in its expansion.

“We recognize that manufacturing is crucial to our economy,” said Scott Luth, FloridaWest CEO. “Our manufacturing companies promote research and development as well as creating high wage jobs that improve the quality of life throughout Escambia County. FloridaWest and PEDC had a pivotal role in working with Triumph Gulf Coast, PBI Gordon and Pegasus to both retain and help this innovative company continue to grow in our community.”

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#### **About Pegasus Laboratories**

Pegasus Laboratories is a Contract Development and Manufacturing Organization that specializes in orally administered pharmaceuticals for companion animals and equines. Pegasus produces animal health products and pharmaceuticals and distributes products labeled under the PRN Pharmacal brand into the veterinary market. The company was founded in 1985 and acquired by PBI-Gordon in 1999.

#### **About PBI-Gordon Companies**

Founded in 1947, PBI-Gordon Companies serves the turf and ornamental and animal health industries through its subsidiaries, PBI-Gordon Corporation, Pegasus Laboratories, and Pet-Ag, Inc. The company develops and markets products for the consumer lawn, garden, farm, and ranch markets, as well as animal health, pharmaceuticals and grooming products for consumers and veterinarians. With operations in five states, PBI-Gordon Companies is headquartered in the Kansas City metro area and is 100 percent employee-owned.

#### **About PEDC and FloridaWest Economic Development Alliance**

The Pensacola-Escambia Promotion and Development Commission (PEDC) is Escambia County’s economic development authority, a dependent special district, created pursuant to Chapter 67-1365, Laws of Florida. The PEDC is governed by a 9-Member Board of Directors appointed by Escambia County and the City of Pensacola. The purpose of the Commission is to promote industry and commerce in Escambia County and the municipalities therein. PEDC promotes economic development, job creation, workforce development, enhancement of the economic environment, expansion of the tax base, enticement of industry and other business to the area, acquisition, lease, and construction of facilities. The PEDC has a contractual relationship with FloridaWest EDA, the community’s sole economic development organization, whose purpose is to grow economic prosperity in the greater Pensacola, FL area.

#### **About Triumph Gulf Coast**

Triumph Gulf Coast, Inc., is a nonprofit corporation organized to oversee the expenditure of 75 percent of all funds recovered by the Florida attorney general for economic damages to the state that resulted from the 2010 Deepwater Horizon oil spill. Triumph Gulf Coast, Inc., is required to administer the distribution of the funds to be used for the recovery, diversification, and enhancement of the eight Northwest Florida counties disproportionately affected by the oil spill. Those counties include Escambia, Santa Rosa, Okaloosa, Walton, Bay, Gulf, Franklin, and Wakulla.