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**Goldman Sachs *10,000 Small Businesses* Launches \$5 million in new loan funds for Kentucky small businesses**

*KHIC, Goldman Sachs partnership to help businesses in low, moderate income areas*

LONDON, Ky. – Kentucky Highlands Investment Corporation today announced a partnership with Goldman Sachs *10,000 Small Businesses* to bring capital for small business owners to Kentucky.

Goldman Sachs and the Goldman Sachs Foundation have pledged \$5.5 million for Kentucky businesses through KHIC. Of that, \$5million will go directly into KHIC’s loan fund and will be available for lending to small businesses located in low- and moderate-income areas throughout Kentucky. \$250,000 will be used as a loss reserve grant and the remaining \$250,000 will be used to build the capacity of KHIC so that it can continue to provide vital business services to Kentucky entrepreneurs.

“We are thrilled to bring this additional capital to Kentucky,” said Jerry Rickett, KHIC’s president and CEO. “With these funds, we now have the opportunity to do more for small businesses, which are major job creators in the state.”

Goldman Sachs *10,000 Small Businesses* is a \$500 million initiative that aims to unlock the growth and job-creation potential of 10,000 small businesses across the nation by providing access to capital, entrepreneurial education and technical assistance services. The program in Kentucky will be focused on offering capital and technical assistance.

“Many small businesses in Kentucky would greatly benefit from access to additional capital that would allow them to grow and create jobs,” said John F.W. Rogers, Executive Vice President of Goldman Sachs, Chief of Staff and Secretary to the Board of Directors. “We are pleased to partner with Kentucky Highlands Investment Corporation to help contribute to small business growth in the region.”

Businesses can apply for these funds through KHIC’s standard lending program. Businesses are encouraged to call KHIC’s office at 606-864-5175 for more information regarding lending and technical assistance services.

**About Kentucky Highlands Investment Corporation**

Kentucky Highlands Investment Corporation, founded in 1968 to stimulate economic growth in nine counties in Southern and Eastern Kentucky, now serves 22 counties in the region and has created more than 18,000 jobs. For more information, visit <http://www.khic.org>.

### **About Goldman Sachs *10,000 Small Businesses***

Goldman Sachs *10,000 Small Businesses* is a \$500 million investment to help small businesses in the United States create jobs and economic growth by providing entrepreneurs with a practical business education, access to capital and business support services. The program is based on the broadly held view of leading experts that greater access to this combination of education, capital and support services best addresses barriers to growth. The program is currently operating in Chicago, Cleveland, Houston, Long Beach, Los Angeles, New Orleans, New York and Salt Lake City. For more information, visit [www.gs.com/10000smallbusinesses](http://www.gs.com/10000smallbusinesses)

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