



Arizona Competes Fund

Quarterly Report

January 1, 2026, through March 31, 2026

Arizona Competes Fund

Quarterly Report

April 15, 2026

I. Overview

Pursuant to A.R.S. § 41-1545 et seq., the Arizona Commerce Authority (the “Authority”) administers the Arizona Competes Fund (the “ACF”). In accordance with A.R.S. § 41-1545.02, grants from the ACF may be used for (i) attracting, expanding or retaining Arizona basic enterprises (A.R.S. § 41-1545.02(A)(1)); and (ii) supporting and advancing programs and projects for microenterprises, rural businesses, small businesses, and business development that enhance economic development (A.R.S. § 41-1545.02(A)(2)).

This document constitutes the Authority’s quarterly report regarding ACF activity for the third quarter (January 1, 2026, through March 31, 2026 (“Q3”)) of fiscal year 2026 (July 1, 2025, through June 30, 2026 (“FY2026”)).

II. Grants attracting, expanding, or retaining Arizona basic enterprises – A.R.S. § 41-1545.02(A)(1)

During Q3 of FY2026, the Authority awarded two (2) grants described below in accordance with A.R.S. § 41-1545.02(A)(1), representing a commitment of \$6,000,000.

Grantee	Amkor Technology Arizona, Inc.
Award Amount	\$5,000,000
New Jobs Commitment	1,319
Average Wage Commitment	\$94,468
Health Insurance Commitment	65%
Capital Investment Commitment	\$1,227,000,000

Grantee	Northrop Grumman Systems Corporation
Award Amount	\$1,000,000
New Jobs Commitment	606
Average Wage Commitment	\$96,857
Health Insurance Commitment	65%
Capital Investment Commitment	\$184,400,000

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III. Grants supporting and advancing programs and projects for microenterprises, rural businesses, small businesses, and business development that enhance economic development – A.R.S. § 41-1545.02(A)(2)

During Q3 of FY2026, the Authority awarded no grants in accordance with A.R.S. § 41-1545.02(A)(2).

IV. Fund Status

Since the inception of the ACF, the ACA has awarded 247 grants through various programs and projects resulting in gross ACF commitments to date totaling \$138,329,528. Under A.R.S. § 41-1545.02(A)(1), 60 grants have been awarded in the cumulative amount of \$101,800,000. Through the other programs and projects under A.R.S. § 41-1545.02(A)(2), 187 grants have been awarded in the cumulative amount of \$36,529,528.

In respect to the 60 grants originally awarded pursuant to A.R.S. § 41-1545.02(A)(1); (i) seven (7) grants in an aggregate amount of \$7,450,000 were relinquished by grantees without any payments to the respective grantees, and (ii) the performance periods of fifteen (15) other grants expired with aggregate remaining payment commitments of \$10,739,854, two (2) of which resulted in repayments by the grantee to the ACA of \$102,491.

In respect to the funding of the programs and projects under A.R.S. § 41-1545.02(A)(2), (i) three (3) grants in an aggregate amount of \$650,000 were canceled without any payment to the awardee, and (ii) the performance period of twelve (12) grants expired with aggregate remaining payment commitments of \$413,458 and (iii) one (1) completed grant was repaid to the ACA per the terms of the grant agreement in the amount of \$150,000.

Taking into consideration the adjustments described in the two (2) preceding paragraphs, the net ACF commitments as of the date hereof total \$118,926,216 (\$138,329,528 in the original gross commitments minus aggregate adjustments of \$19,403,312).

V. Reporting Schedule – FY2026

Report Name	Reporting Period	Date Published
First Quarter ("Q1")	7/1/25 through 9/30/25	10/13/25
Second Quarter ("Q2")	10/1/25 through 12/31/25	1/15/26
Third Quarter ("Q3")	1/1/26 through 3/31/26	4/15/26
Fourth Quarter ("Q4")	4/1/26 through 6/30/26	7/15/26
Comprehensive Annual Report	7/1/25 through 6/30/26	10/30/26