



For Immediate Release

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Maine Technology Institute awards \$2,527,572 in 33 grants and loans in Q3 2014

Awards support innovative technology projects in 6 sectors and 9 counties

Brunswick, Maine – In the third quarter of 2014 (July through September) the Maine Technology Institute (MTI) made thirty-three (33) awards to entrepreneurs, companies and organizations in nine (9) counties in Maine totaling \$2,527,572. These grants and loans covered six of seven technology sectors and were matched by a total of \$3,187,413 in matching funds from the applicants. As a result the total dollar amount of investment in Maine through these MTI programs during Q3 2014 is \$5,714,985.

The awards in Q3 2014 include the following:

- Six (6) TechStart grants totaling \$24,929
- Seventeen (17) Seed Grants totaling \$382,101
- Seven (7) Development Loans totaling \$2,085,542
- Two (2) Phase 0 (for SBIR Phase 1 applications) awards for \$10,000
- One (1) Cluster Initiative Program awards totaling \$25,000

The awards covered six of the seven technology sectors MTI is statutorily directed to invest in with the three largest amounts going to Information Technologies (\$956,503), Environmental Technology (\$582,450) and Advanced Composite Materials (\$529,200). While the highest number of awards went to Cumberland County (19), Androscoggin County received the highest total investment (\$2,358,530 with matching funds or 41.3% of the total for the period) indicating growing opportunity in the Lewiston-Auburn area.

According to Brian Whitney, Acting Director of MTI, "the investments made by MTI this past quarter reflect an emerging and robust innovation economy in our state."

"Spanning a majority of Maine's counties, the ventures and technologies being supported this round will be able to leverage MTI's funds to attract increased private investment and create quality new employment opportunities," Whitney said.

In addition to the funds directly invested by MTI and the matching funds from applicants, MTI's Technical Assistance Program (TAP) helped several Maine companies prepare applications for federal SBIR/STTR grants. These applications are currently pending. Over the years MTI has helped more than 100 companies win more than \$43 million in federal SBIR/STTR and related grants. In July, Eldertide LLC from Dresden, Maine was selected for the prestigious Tibbett's award from the U.S. Small Business Administration (SBA). Eldertide was the only company in New England to win the Tibbets Award in 2014.

Summary of awards:

Development Loans – Seven companies received Development Loans for further product development, manufacturing, planning and commercialization totaling \$2,085,542 with total matching funds of \$2,646,480.

Physical Apps, LLC	Amount:	\$499,000
Westbrook	Match:	\$753,805

Physical Apps is developing products which enable the use of integrated technology components of smart devices (iPhone, iPod, Android devices, etc.) such as accelerometers, gyroscopes, magnetometers, wireless connectivity, speakers, display's, microphones, easily downloadable apps, etc. Over a billion individuals around the globe now possess smart devices. The company will create 'physical wrappers' for these smart devices, which enable users to throw, toss or bounce the device without damaging it and which will create feedback for both direct and remote users. Physical Apps has developed the first version of the SmartBall and has successfully test marketed the concept. This project will develop and scale the manufacturing of a production version of the SmartBall, as well as a tabletop gaming product, the SmartDisk. Manufacturing will be established in Lewiston, ME.

DAVO Technologies	Amount:	\$156,165
Bowdoinham	Match:	\$156,531

DAVO Technologies has developed a patented, integrated sales tax solution for merchants, DAVOTAX™, that automates the process of collecting, filing and paying sales tax. As an IT company, we utilize existing Point of Sale (POS) systems, ACH and Card Payments Networks and government E-File platforms to create a seamless process from collection to remittance of sales tax by a third party.

Northern Tack, LLC

Alexander

Amount: \$141,878

Match: \$193,213

The E-Fit Saddle Fit System will provide the Equine Retail Industry, as well as individual horse owners, with a comprehensive saddle fit system that matches riding horses with corresponding existing saddles in the worldwide market today for superior fit and performance. This project is being submitted under the Information Technology Sector of Maine's seven targeted technology sectors. The funding being sought will enable Northern Tack, LLC to move from a conceptual stage to commercialization with a goal date of commercialization by August 2015.

Double Blue Sports Analytics

Orono

Amount: \$175,000

Match: \$250,359

Double Blue Sports develops advanced and affordable video analysis and sharing applications for athletes, teams and coaches. Current video analysis, capture, management and training technology, which is a \$7 billion dollar industry, have seen little innovation over the last decade. Double Blue's objective is to completely transform the mechanisms of athletic analysis through its agile philosophy, innovative methods and wearable sensor technology. We are patent pending on three revolutionary methods to capture and extract meaningful information and performance mobile interfaces.

Mingle Analytics

South Paris

Amount: \$343,299

Match: \$347,902

Mingle Analytics, LLC is a three year old, mid-stage start-up organization that provides information technology and services that make it possible for healthcare providers to accurately and efficiently report Physicians Quality Reporting System (PQRS) data to Medicare. The purpose of this Development Loan application is to request funding to pay for internal and contracted services to automate our data import, transfer and analyses processes. This project will add new functionality to the current tools to improve the speed of internal process performance, enhance the customer experience, and scale the business to accommodate growth. Mingle Analytics is the only PQRS reporting company located in Maine and employs ten skilled professionals. The outcome of this project will generate up to 10 new high tech positions in Oxford County and allow the company to grow significantly.

Blue Ox Malt House

Old Towne

Amount: \$250,000

Match: \$359,145

This MTI Development Loan supports Blue Ox Malthouse as it connects agriculture to one of Maine's fastest growing industries, craft brewing, by building a pilot malt production facility in Maine that solves technical unknowns and de-risks the

technology. Malt is the grain-based ingredient used in brewing, distilling, and specialty food processing. The malt industry is highly concentrated in a few large companies, and all malts used in Maine brewing are sourced from outside the state despite the fact that Maine is the largest grain producing state in the Northeast. Maine could supply nearly all of its own malt demand if appropriately sized malt production existed in state.

Rethink Packaging	Amount:	\$520,000
Auburn	Match:	\$585,525

RETHINK Packaging, based in Auburn, Maine, is seeking a Development Loan to complete the commercialization of the re-branded RETHINK Drum, whose original concept was partially funded under MTI Asset Fund Award # MTAF3022. Due primarily to customer-use testing results during our integrated product development process the original RETHINK project has fundamentally changed in terms of project technology, timeline, and equipment needs. Funds from the Development Loan would be used to complete production implementation and scale business to a self-sustaining level.

Seed Grants – Seventeen (17) companies were awarded Seed Grants totaling \$382,101.
 (For descriptions of these companies and their awards, please contact MTI.)

Maine Biotechnology Services Portland	Amount:	\$25,000
Sea Run Holdings Freeport	Amount:	\$17,140
Foundation for Blood Research Scarborough	Amount:	\$25,000
PJ Coeur, LLC/Voice Kite Gorham	Amount:	\$15,688
Digital Research, Inc. Kennebunk	Amount:	\$14,998
Intellergy, Inc. Blue Hill	Amount:	\$24,990
BizzieMe Portland	Amount:	\$24,575
Niche Diagnostics, LLC Gorham	Amount:	\$25,000

Forager1, LLC Falmouth	Amount: \$25,000
Sustainability Metrics, LLC Portland	Amount: \$12,500
Southern Maine Eye Associates Kennebunk	Amount: \$25,000
R.M. Beaumont Corp Brunswick	Amount: \$24,800
DemerBox, LLC Portland	Amount: \$24,550
Mackworth Group, LLC Portland	Amount: \$24,950
AboGen Portland	Amount: \$25,000
Novo Biosciences Bar Harbor	Amount: \$25,000
Maine Composites Alliance Portland	Amount: \$25,000

TechStart grants - Six TechStart grants were awarded during Q3 of 2014 totaling \$24,929. (For descriptions of these companies and their awards, please contact MTI.)

Bitzy Baby Brunswick	Amount: \$5,000
Build-Rite Portland	Amount: \$5,000
Niche Diagnostics Gorham	Amount: \$3,000
Wizbe Innovations Elliott	Amount: \$5,000
Forager1, LLC Falmouth	Amount: \$5,000
Greisen Aerospace, LLC Portland	Amount: \$1,929

Cluster Initiative Program (CIP) – One CIP award was granted in Q3 2014 totaling \$25,000. (For descriptions of this award, please contact MTI.)

Growing Portland
Portland

Amount: \$25,000

Phase 0 KickStarter awards – Two Phase 0 Kickstarter awards were made in Q3 totaling \$10,000. (For descriptions of these companies and their awards, please contact MTI.)

Bragdon Farms, LLC
Vassalboro

Amount: \$5,000

Michael Thorne Kelly
Bath

Amount: \$5,000

The Maine Technology Institute (MTI) is a publicly-funded, industry-led technology venture fund. MTI invests in entrepreneurs and companies engaged in developing innovative technology products, services and processes in seven technology sectors. MTI awards funds in the form of grants and loans to Maine entrepreneurs and companies on a competitive basis. In addition, MTI offers support for startup and growing technology companies and connects these companies to other resources to help them grow and succeed. Started in 1999, MTI has invested more than \$180 million in Maine through these funds and through the management of several bond funds that have strengthened Maine's innovation economy. For information about MTI, its funding programs, frequency of awards, qualifications, general terms of awards, and key application dates, please, visit our website at www.mainetechnology.org.