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Contact: Joe Migliaccio
Director, Business Innovation Programs, MTI
(207) 582-4790 x204

MTI awards \$57,500 in Seed Grant round to entrepreneurs and companies working on biotechnology and precision manufacturing innovations in Maine

At its May board meeting, the Maine Technology Institute (MTI) Board of Directors awarded five new Seed Grants totaling \$57,500 to entrepreneurs and companies across the state. This round of MTI awards leveraged over \$161K of matching contributions from the award recipients toward their projects. A complete list of May's awardees follows.

"We congratulate the awardees of this Seed Grant round and look forward to working with them to help them achieve commercial success with their innovations," announced Betsy Biemann, President of MTI. "Every time MTI awards a round of Seed Grants, we are investing in a prosperous future and good jobs for Maine."

Seed Grants of up to \$12,500 are offered six times a year to support early-stage research and development activities for new products and services that lead to the market. A company may be awarded a total of up to \$25,000 in multiple Seed Grants for a specific technology. All projects must fall under one of Maine's seven targeted technology sectors including advanced technologies for forestry and agriculture, aquaculture and marine technology, biotechnology, composite materials technology, environmental technology, information technology and precision manufacturing technology. The next deadline for application is June 16, 2011. Entrepreneurs with ideas of innovative technologies are encouraged to apply.

MTI is a publicly financed, private nonprofit organization created by the Legislature to stimulate research and development activity leading to the commercialization of new products, processes and services in the state's seven technology-intensive sectors. Programs are designed to enhance the competitive position of those sectors and increase the likelihood that one or more

of the sectors will support clusters of industrial activity and create quality jobs across Maine. More about MTI at: www.mainetechnology.org.

May 2011 Seed Grant Awards?

Biotechnology Sector

Pondera Pharmaceuticals Inc in Pownal for their Pondera Endorphinate Clinical Trial

Pondera Endorphinate™ is a patent pending, proprietary, all natural, nutraceutical formulation that helps restore and maintain a person's ability to minimize the experience of pain. Pondera will use their Seed Grant award to conduct a clinical trial comparing Endorphinate™ with leading nutraceutical and over the counter pain remedies.

Award: \$12,500 Match: \$72,993

AboGen Inc in Portland for their Sample Processing Service for Epigenetics Studies

AboGen is a Maine biotechnology company dedicated to developing, manufacturing, and commercializing novel sample collection kits and analysis services in the field of epigenetics. AboGen's innovative service separates cells in saliva for epigenetic testing and diagnostics. This proposal addresses AboGen's intellectual property pursuits.

Award: \$12,500 Match: \$13,532

Precision Manufacturing Sector

Encore in Eastport for their Encore Wind Turbine

Encore Wind will use their Seed Grant to build a prototype small wind vertical axis wind turbine (VAWT) that will capture mechanical and generator heat losses (Organic Rankine Cycle or waste heat recovery) to improve the electrical output capacity to more closely match the energy used by the typical residential consumer.

Award: \$12,500 Match: \$52,500

Optomistic Products Inc. in South Freeport for their Universal LightProbe Business Plan

The Universal LightProbe is a small, programmable sensor that tests LEDs during product assembly, ensuring they are working before they are installed in a wireless modem or on a car's dashboard. This Seed Grant will support the development of a business plan for this new, innovative technology to focus on expanding markets and creating jobs.

Award: \$7,500 Match: \$9,375

The Montalvo Corporation in Gorham for Market Research for their Tension Control System

This project supports the market research necessary to make an informed decision about a new business focus for the company. The company will examine the market for its new servo-based tension control system designed for automated fiber placement applications.

Award: \$12,500 Match: \$12,646

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