



FOR IMMEDIATE RELEASE

November 5, 2015

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MAINE TECHNOLOGY INSTITUTE FUNDS \$57,795 IN 7 AWARDS TO MAINE COMPANIES

Awards support innovative technology projects in five sectors and four counties

BRUNSWICK, MAINE – The Maine Technology Institute (MTI) approved seven new grant applications in October 2015, totaling \$57,795 in awards to entrepreneurs from across Maine to advance new product and process development in aquaculture and marine technology, biotechnology, composite materials, forestry & agriculture, and information technology. This round of MTI awards leveraged \$146,605 of matching contributions from the award recipients.

Awards from this round include:

- Four (4) Tech Start Grants totaling \$17,995
- Two (2) Business Accelerator Grants totaling \$35,000
- One (1) Phase 0 Kickstarter Grant totaling \$4,800

“The Maine Technology Institute (MTI) is pleased to make these early investments to help establish the basic business groundwork that will someday allow these entities to move their innovative projects along the path from concept to currency,” said Brian Whitney, MTI’s President.

Summary of awards:

Tech Start Grants – Four companies awarded \$17,995

Heather Condon, Sole Proprietor
Winthrop

Award Amount \$5,000
Match Amount \$5,055

Maine Fresh Sea Farms, LLC
Bristol

Award Amount \$5,000
Match Amount \$5,000

Maine Marine Composites, LLC
Portland

Award Amount \$5,000
Match Amount \$6,350

Sun Diagnostics, LLC
New Gloucester

Award Amount \$2,995
Match Amount \$5,200

TechStart Grants are available to entrepreneurs and companies across Maine who are seeking to develop their inventive ideas into new, innovative products or services. Grants are awarded monthly and may be used to support specific activities such as business plan development, intellectual property filings, market analysis, or technology transfer activities out of research institutions. *The next application deadline for MTI's TechStart grant program is December 1st, 2015.*

Business Accelerator Grants – Two companies received Business Accelerator Grants totaling \$35,000

Bragdon Farm, LLC
Waterville

Award Amount: \$15,000
Match Amount: \$100,000

RockStep Solutions, Inc.
Bar Harbor

Award Amount: \$20,000
Match Amount: \$20,200

Business Accelerator Grants are available to start-up/early stage companies that have been awarded MTI Development Loans (DLs) and to companies that have recently been chosen for a federal Small Business Innovation Research /Small Business Technology Transfer (SBIR/STTR) Phase I or Phase II grant and/or a Broad Agency Announcement (BAA) award. Funds are to be used to advance the new technology to market and to firmly establish or increase the scope and sustainability of the business enterprise. The grant is intended to increase the competitiveness of the company by providing funds directed at product/service development, business and management team advancement, and company organization.

The next application deadline for MTI's TechStart and Business Accelerator Grant programs is December 1, 2015. Applications are due by 5 PM.

Phase 0 Kickstarter Grants – One company awarded \$4,800

The Montalvo Corporation
Gorham

Award Amount \$4,800
Match Amount \$4,800

The Phase 0 KickStarter is a new funding opportunity offered to individuals and companies seeking to submit SBIR/STTR Phase I Proposals to one of the 11 federal agencies participating in the program. Awards of up to \$5,000 are offered to foster and support competitive federal proposal submissions from Maine applicants. Funds can be used for external direct costs associated with preparing an SBIR/STTR proposal, such as hiring grant writers, subject matter experts, other consultants or purchasing market research reports needed to inform your proposal. *Phase 0 KickStarter applications are accepted on a rolling basis and at least 30 days in advance of solicitation due date.*

For more information on MTI funding programs, please visit www.mainetechnology.org.

MTI is a publicly financed, private, nonprofit organization created by the Legislature in 1999 to stimulate research and development activity leading to new products, processes and companies in the state's seven targeted technology sectors. MTI programs are either loans, equity investments, or grants designed to enhance the competitive position of those sectors and increase the likelihood that one or more of these sectors will support clusters of industrial activity and create quality jobs across Maine.