



FOR IMMEDIATE RELEASE

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MAINE TECHNOLOGY INSTITUTE FUNDS \$15,000 IN 3 AWARDS TO MAINE COMPANIES

***Awards support innovative technology projects in three sectors and two
counties***

BRUNSWICK, MAINE – The Maine Technology Institute (MTI) approved three new grant applications in November 2015, totaling \$15,000 in awards to entrepreneurs from across Maine to advance new product and process development in aquaculture and marine technologies, composite materials, and information technology. This round of MTI awards leveraged \$18,735 of matching contributions from the award recipients.

Awards from this round include:

- Two (2) Tech Start Grants totaling \$10,000
- One (1) Phase 0 Kickstarter totaling \$ 5,000

“These small but critical MTI investments will help these 3 companies conduct basic business research and planning to help convert their innovative ideas into new products or processes,” said Brian Whitney, MTI’s President. “Each of these companies is engaged in rising sectors of Maine’s economy and will, as MTI’s mandate prescribes, help enhance the competitive position of the sectors.”

Summary of awards:

Tech Start Grants – Two companies received MTI Funding totaling \$10,000

Coast of Maine Organic Products, Inc.
Portland

Award Amount \$5,000
Match Amount \$6,935

Interphase Energy
Portland

Award Amount \$5,000
Match Amount \$6,800

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 January 5, 2016.

The next application deadline for MTI's TechStart and Business Accelerator Grant programs is January 5, 2016. Applications are due by 5 PM.

Phase 0 KickStarter – One company received MTI Funding totaling \$5,000

Revolution Research
Orono

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

The Phase 0 KickStarter is a 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 the commercialization of new products, processes and services 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.