



FOR IMMEDIATE RELEASE

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MAINE TECHNOLOGY INSTITUTE FUNDS \$46,454 IN 6 AWARDS TO MAINE COMPANIES

Awards support innovative technology projects in six sectors and three counties

BRUNSWICK, MAINE – The Maine Technology Institute (MTI) approved six new grant applications in July 2016, totaling \$45,454 in awards to entrepreneurs from across Maine to advance new product and process development in aquaculture and marine technology, biotechnology, composite materials, precision manufacturing, forestry & agriculture, and environmental technologies. This round of MTI awards leveraged \$48,000 in matching contributions from the award recipients.

Awards from this round include:

- Four (4) Tech Start Grants totaling \$19,454
- One (1) Business Accelerator Grant totaling \$22,000
- One (1) Phase 0 KickStarter totaling \$5,000

Summary of awards:

Tech Start Grants – Four companies received MTI Funding totaling \$19,454

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| Saco River Dentistry Buxton | Award Amount \$5,000 Match Amount \$5,000 |
| Seamade Seaweed Company Portland | Award Amount \$5,000 Match Amount \$6,000 |
| Surge Hydro Belfast | Award Amount \$4,454 Match Amount \$5,000 |

Thrivant Health
Portland

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

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.

Business Accelerator Grants – One company received MTI Funding totaling \$22,000

Maine Textiles International
Saco

Award Amount \$22,000
Match Amount \$22,000

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 commercialization, business and management team development, and company organization.

The next application deadline for MTI's TechStart and Business Accelerator Grant programs is Thursday, September 8th. Applications are due by 5 PM.

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

Rosemont Market
Portland

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.