



FOR IMMEDIATE RELEASE

September 12, 2017

Contact: Brian Whitney, President
Maine Technology Institute
207-582-4790
bwhitney@mainetechnology.org

**Maine Technology Institute Releases Guidelines for Maine Technology Asset
Fund 2.0 Lightning Rounds**

*Will be disbursing \$45 Million in Grants for Equipment, Infrastructure and
Technology Upgrades in Maine*

Brunswick, ME – September 12, 2017. The Maine Technology Institute (MTI) is requesting project proposals from Maine organizations, or organizations looking to locate in Maine, who anticipate making investments in equipment, infrastructure and technology upgrades to drive innovation in Maine. Potential applicants should demonstrate how the bond funding will complement their own matching investments to the greatest possible extent and for the greatest possible economic impact, as well as why their company or project falls within the research, development and commercialization continuum. Applicants will participate in a competitive process and will need to show how the grant funding will help them gain and hold market share, increase revenues, and grow or preserve jobs for Maine people. MTI will award funding as challenge grants to leverage private investments on at least a 1-to-1 cost share basis.

MTI will accept requests anytime between October 2 and December 8, and will review the requests on a monthly basis. As with all State bond funds, awards must be used for capital and infrastructure expenditures, such as equipment and facilities renovation. For a full set of program guidelines and requirements, please see the MTI website at www.mainetechnology.org/MTAF2.

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.

For information on MTI programs, visit the Maine Technology Institute at www.mainetechnology.org.

###