CLEAN ENERGY CHALLENGE APPLICATION

Complete the document by answering the questions starting on the next page. All questions are listed in **bold** text. Please reference the Clean Energy Challenge document for reference.

This document, along with the following forms and materials below, will be uploaded into the online application portal as your complete application.

Documents and Forms:

- Application *(required)*
- Business Plan or Pitch Deck *(optional)*
- Intellectual Property Form *(optional), see category 3*
- Market research evidence, letters of key partnerships or customer support *(required), see category 4*
- Gantt Chart or visual roadmap *(required), see category 5*
- Four-year financial plan *(required), see category 5*
- Credit Authorization form *(required), see category 5*
- Budget Form *(required), see category 6*
- Scope of Work *(required), see category 6*
- Supporting materials *(optional):
  - Team resumes/CVs (one page per person)
  - Additional information about your prototype, pilot program or service

**NOTE:** If you upload a business plan or pitch deck, provide page or slide references to the appropriate and relevant content in the application for each category, as needed.

Your contact information and information about your organization will pre-populate from your initial information request. You may edit this when you access the online site.
APPLICATION QUESTIONS
See Clean Energy Challenge for additional information.

Category One: Connection to MTI’s Mission and Impact Goals

Provide current and projected economic output data in the table below. Note: It is possible for an applicant not to expect a change in economic outputs until years 3-5 or beyond if this request is for an early maturity company or organization. Not all questions will be applicable to new companies.

<table>
<thead>
<tr>
<th>Impact Goal Area</th>
<th>As of Date of Application</th>
<th>Year 3 Projection (post-award completion)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of full-time (FT) employees in Maine</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Average wage of FT employees</td>
<td></td>
<td></td>
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<tr>
<td>Locations of FT jobs by county (counties)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of part-time (PT) employees in Maine</td>
<td></td>
<td></td>
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<tr>
<td>Average wage of PT employees</td>
<td></td>
<td></td>
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<tr>
<td>Locations of PT jobs by county (counties)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Annual employment compensation (total payroll cost including wages &amp; salary, all benefits and payroll taxes)</td>
<td></td>
<td></td>
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<tr>
<td>Annual gross revenues</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Raised</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Recognizing that not all economic and community impact can be captured in the data table above, tell us your indirect economic impact story. For example, have you or do you plan to build a Maine-based supply chain and if so, what is that impact? How do you plan to attract and retain the talent needed to fill the projected job growth? Do you partner with others in your community or industry? Does your company give back to the innovation economy or entrepreneurial community in Maine in other ways?

Describe the employee benefits or other opportunities offered for professional or financial growth to employees.
Category Two: Team Ability and Structure

Describe your team’s skill sets, noting the team’s:

- lived or personal experience with the problem you are solving;
- understanding of the innovation’s value chain and cost structure OR the team’s understanding of the approach to solving the problem and the costs associated with the approach;
- understanding of how your target market or audience operates;
- understanding of sales, production and management, OR program management and governance;
- ability to create a fully functioning prototype or pilot program; and
- gaps in skills and how you plan to address them.

Briefly describe the history of your team, business, or organization; and provide an overview of the governing rules or management structure. Include descriptions of governing rules, practices or processes.

- What are the team’s current strengths and weaknesses?
- How many years has the business been operating?
- What is the level of technology deployment of your innovation (Pilot, Demonstration, Small Commercial, Commercial.)
- How many existing facilities do you have (list number, City, and State)
- Who are your primary investors (if publicly available)
- Current joint ventures (if any and if publicly announced)

Optional: You may include your team’s resumes/CVs as part of your Supporting Materials upload.

Category Three: Innovation and Value Proposition

Describe your innovation (product, process, service or program), and include:

- Complete description of technology and technical approach as well as stage of development - please provide a list of key process elements, value proposition/market disruption, existing customers if applicable, key equipment, estimated scale, capital expenditures and operating expenditures, references to public presentations, literature, patents, and assumptions.

Optional: You may include additional information about your prototype, pilot program or service as part of your Supporting Materials upload.
Describe your Value Proposition (how it solves a problem or meets an unmet need, and why your solution is better than alternatives) using the following three sentence format:

“We sell/operate/serve ______ (innovation) to _________ (target customer/participant). The problem they have is ___________, and we are addressing that with/by ___________. Our solution is different from current alternatives because__________.”

Tell us what you know about your freedom to operate - your ability to develop and implement your innovation or solution without Intellectual Property (IP) issues or constraints, or existing relevant patents:

*If applicable, please list any relevant IP listings using the following form: Intellectual Property Form*

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**Category Four: Customer and Market**

Describe the market(s) or customer segments for your innovation/solution – noting the size of market – and your ability to capture multiple markets. Your response should include initial evidence of customer discovery, early demand or pilot participation.

Tell us about your interactions with customers. Specifically:

- Note or provide evidence of how your customers are differentiated, and who your preferred customers are;
- Describe your customer feedback and how you incorporate or utilize customer feedback;
- Share evidence of customers’ willingness to pay for, subscribe to or participate in the program, process, service or product.

In the portal, upload market research evidence, letters of key partnerships or customer support you currently have in place, including contractors, vendors, other organizations/business or additional collaborators. You may wish to include relevant evidence of customer discovery, early demand or participation in a pilot program and evidence of customer differentiation, feedback and/or payment/subscription/participation.

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**Category Five: Business Model**

Describe your plan for your business/organization in the next 2-5 years, including:

- Your strategy to grow, exit or become sustainable,
• Evidence that your growth trajectory could lead to IPO, acquisition, repayment of your investors/financers, an exit or sustainability OR evidence that your program will inspire followers, and
• If applicable, your strategy for manufacturing or production, and distribution. What do you need to scale up?

Tell us what additional capital you will need and describe other revenue models you have explored.

Upload a Gantt chart or visual roadmap of the path forward in the application portal for the plan articulated above.

Upload a 4-year financial plan to identify your critical assumptions and provide the following:

• Financial statements for both the prior year and current year-to-date (if applicable), in standard financial reporting format, to include:
  o Balance Sheet or Statement of Financial Position
  o Income Statement or Profit and Loss Statement
• Quarterly financial projections for the remainder of the current year, along with the next two (future) years, in standard financial reporting format, to include:
  o Balance Sheet or Statement of Financial Position
  o Income Statement or Profit and Loss Statement
  o Statement of Cash Flow
• Debt and Capitalization tables to include:
  o DEBT: list all existing debt obligations with detail including lender name, current balance, monthly payment and loan collateral, and
  o CAPITALIZATION: list all owners, ownership percentages, and types of shares.

Identify any critical assumptions that inform your financial projections, and include discussion of the following:

• Critical projected costs,
• Additional capital needs and the prospective sources of those investments,
• Price points where the program, product, service or process will create positive cash flow and/or become sustainable.

Upload a Credit Authorization using the form provided in the application portal.
NOTE: Credit reports are required on both companies and primary principals (any person having an ownership interest in the company/organization of 20% or more). Credit histories will be checked only for those companies/organizations and/or primary principals whose application is forwarded to the MTI Investment Committee.

Category Six: Scope of Work and Budget

MTI invests in project-specific requests – provide a Scope of Work that specifies your objectives and project deliverables over the course of your proposed timeline.

Upload a Scope of Work using the template provided in the application portal. The template allows for additional narrative as needed to clarify deliverables and what you will learn from the project.

In the application portal, list the project’s start date and end date.

Upload a Budget using the template provided in the application portal, providing a detailed breakdown of your proposed project budget. Include all proposed expenses: MTI funds requested, cash match and other match.

In the application portal, enter the breakdown of the project totals from the budget form for MTI Funds Requested, Cash Match and Other Funds.

Supporting Materials

Upload all optional support materials as one file (Word, Excel, PDF, etc.). See page 1 for a list of supporting materials that may be included.

Disclosure and Confidentiality Statement

MTI’s obligations regarding the confidentiality of Applicant’s Application and associated documents are controlled by 5 MRS section 15302-A which requires that certain information in MTI’s possession must be available for public inspection after an application for financial assistance is received, including, but not limited to: names and addresses of Applicants, including principals; the amounts, types and general terms of financial assistance; general description of projects and businesses benefiting from the assistance; and the number of jobs projected in connection with a project.
Certain records at MTI are designated confidential by section 15302-A and will not be available to the public for inspection, including: records requested to be treated as confidential, which if disclosed, would constitute an invasion of an individual's privacy, such as: personal tax returns, financial statements, or assessments of creditworthiness or financial condition; records obtained by MTI in connection with any monitoring or servicing on an existing project, or any other records or information the release of which MTI has determined could cause a business competitive detriment.

If an Applicant desires that certain information remain confidential, the Applicant must clearly identify what information or documents it wishes to remain confidential. The Applicant must also explain, in writing, the basis for such a request. Where the Applicant asserts that the basis for the confidentiality request is that release of the information could cause a business or competitive disadvantage, or loss of a competitive advantage, the Applicant must provide MTI with sufficient information to independently determine the likelihood of such a detriment. Applicants may wish to consult their attorney or MTI staff as to the scope of public disclosure and confidentiality as it relates to MTI and Applicants.

MTI does not discriminate in the administration of any of its programs or in its employment practices on the basis of race, color, national origin, age, gender, religion, physical or mental disability, political affiliation, marital status or sexual orientation. MTI is an equal opportunity employer, provider and lender.

For full details, see MTI’s Disclosure and Confidentiality Statement. Please review the list of all Board members, Technology Board members and staff listed on the MTI website in the "Who is MTI" section.

If there are any MTI Board members, Technology Board members or staff from whom we should withhold your application, please note those individuals below for entry into the online application portal.

Withhold from:

To complete your online application, you will electronically ‘sign’ by typing your name:

By signing this application, I certify that all information contained herein is complete and accurate to the best of my knowledge. I agree to accept responsibility for the conduct of the project, and I agree to provide all required progress reports, if an award is made.

Type your name into the online application portal.
You will receive an auto-generated notification once your application has been submitted. Once your application has been received and reviewed by MTI staff, you will receive notification via email that the application has been received and accepted as complete for review. Your Investment Officer will be in contact with you about the review and decision process via email.