

The logo for the 20th anniversary. The number '20' is rendered in a large, bold font, with each digit composed of several overlapping, semi-transparent colored segments in shades of yellow, green, orange, and blue. Below the '20', the word 'YEARS' is written in a clean, white, sans-serif, all-caps font.

**20**  
**YEARS**

The logo for the Maine Technology Institute. It features the lowercase letters 'mti' in a white, lowercase, sans-serif font. To the right of the text is a colorful, 3D-style graphic consisting of numerous rectangular blocks of various colors (green, blue, orange, yellow, red, purple) radiating outwards from a central point, resembling a stylized starburst or a cluster of data points.

**mti**  
Maine Technology Institute

October 7, 2019 | Hilton Garden Inn, Freeport

# THANK YOU

## TO OUR SPONSORS

MTI is grateful for their help in making our 20th anniversary event possible and for their support of Maine's innovation community.



# PRESIDENT'S LETTER



Dear Friends of MTI:

It's hard to fathom that the Maine Technology Institute (MTI), our state-funded, public-private partnership that helps stimulate innovation in Maine, has been providing early stage capital and commercialization assistance, as well as entrepreneurial guidance and mentorship, for 20 years now.

Created by the Legislature and Governor in 1999, MTI has now disbursed over \$270 million across 2,800 distinct projects throughout the State of Maine, and that funding has leveraged well over \$1 billion in private sector matching investment. In the past two fiscal years alone, the impact of MTI investments has been immense. In FY18, MTI invested over \$57 million in 175 different projects across Maine. That funding leveraged \$240 million in private sector matching funds and will generate 5,350 jobs and \$1.4 billion in economic impact over the next three years. In this most recent fiscal year (ending June 30), MTI disbursed over \$9.3 million across 191 different projects and that funding leveraged almost \$33 million in private sector matching investment.

That's why we are so pleased to celebrate our 20<sup>th</sup> anniversary on October 7<sup>th</sup> in Freeport. Whether it's 50 jobs at STARC Systems or 1,200 positions at Maine's newest publicly-traded company, Covetrus—or jobs and infrastructure at Keware, Immucell, Molnlycke, CLYNK, HistoryIT, Elmet Technologies, Bigelow Labs, JAX, Front Street Shipyard, Hyperlite Mountain Gear, Cold River Vodka, Bourgeois Guitar, Mook Sea Farms, AmpFins, Arcast, Pleasant River Lumber, Verso, etc., etc.—MTI's investments have left an indelible imprint on Maine's economy.

The foresight and vision that lawmakers demonstrated in 1999 when they created MTI was extraordinary. Twenty years later, I think it's safe to say that it has exceeded all expectations and is truly a beacon for economic optimism in the State of Maine.

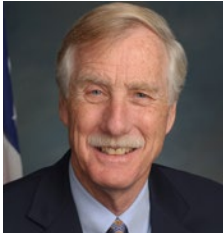
Sincerely,

A handwritten signature in blue ink, appearing to read 'Brian Whitney', written over a circular scribble.

Brian Whitney  
President



## A LETTER FROM U.S. SENATOR ANGUS KING



Dear Brian and Friends of MTI:

I am so proud and delighted to extend my congratulations to the Maine Technology Institute (MTI) for all of its achievements over 20 amazing years. When I signed the supplemental appropriations bill on June 4, 1999, as Governor of the State of Maine, I

had immense hope that the newly created entity, called the Maine Technology Institute, would have a profound and lasting effect on innovation and Maine's economy.

Twenty years later, this innovative public-private partnership has now invested over \$270 million in Maine companies, leveraged well-over \$1 billion in private sector matching funds, diversified the state's economy, and created tens of thousands of high-quality jobs across the State of Maine. Quite simply: Maine people, myself included, had high aspirations for the Maine Technology Institute—and the MTI's hard-working staff has exceeded them!

Though I was convinced that the MTI model could help businesses access new markets and grow great companies here in Maine, I must admit that there were lawmakers and members of my own staff who reached that conclusion sooner. I credit the legislative roadmap for increased R&D commitments through

the Jump-Start 2000 initiative and the creation of the Joint Select Legislative Committee on R&D. I also commend the vision and efforts of Evan Richert, State Planning Director, with concluding—through his “30 and 1000” publication—that the correlation between education, R&D and income was inextricably linked. These formative initiatives, along with the support of so many lawmakers at the time, and members of my administration including Evan and DECD Commissioner Steve Levesque to name a few, paved the way for the creation of MTI.

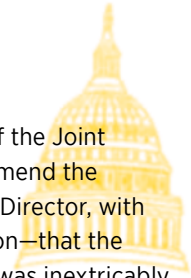
While former lawmakers, administration officials, and I were there at the beginning of MTI, it is and continues to be the outstanding and dedicated service of the MTI Board of Directors, staff and volunteer Tech Board members that has so skillfully executed on that vision. Good ideas often come easily; turning them into a reality that can stand the test of time is another matter.

Thank you for your remarkable efforts and, again, congratulations on 20 years of success. I am excited for what the next 20 years will bring with MTI's invaluable contributions to the future of Maine's economy.

Sincerely,

A handwritten signature in black ink that reads "Angus King". The signature is written in a cursive, flowing style.

Angus S. King, Jr.  
United States Senator



## A LETTER FROM GOVERNOR JANET MILLS



Dear Friends:

I would like to congratulate the Maine Technology Institute (MTI) for 20 years of encouraging, promoting, stimulating, and supporting innovation in the State of Maine. I am pleased to join this celebration with your colleagues and community.

Since its founding in 1999, MTI has played an essential role in promoting innovation in Maine's economy through grants, loans, equity investments, and technical assistance. Your work has led to cutting-edge research and technology transfer at our colleges and universities, globally significant advancements at our research institutions, and the emergence of high-growth startups and scalable companies that provide quality job opportunities for Maine people.

In May, my Administration launched an initiative to develop a ten-year strategic statewide economic development plan to strengthen our economy and tackle Maine's workforce challenges.

This plan requires partnership with other government agencies, business leaders, and private organizations to address skills training, research and development, and to enhance economic growth. MTI is a strong partner in Maine, and its investments and support are helping foster a stronger, more sustainable, and diversified economy.

On behalf of the people of Maine, congratulations to MTI, its talented and passionate staff, Board of Directors, and volunteer subject matter experts on 20 years of remarkable achievement. I am proud to have innovators such as yourselves here in Maine, and I wish you a successful future as you continue to advance technologies across our state.

Sincerely,

A handwritten signature in blue ink, appearing to read 'Janet Mills', written over a light blue circular background.

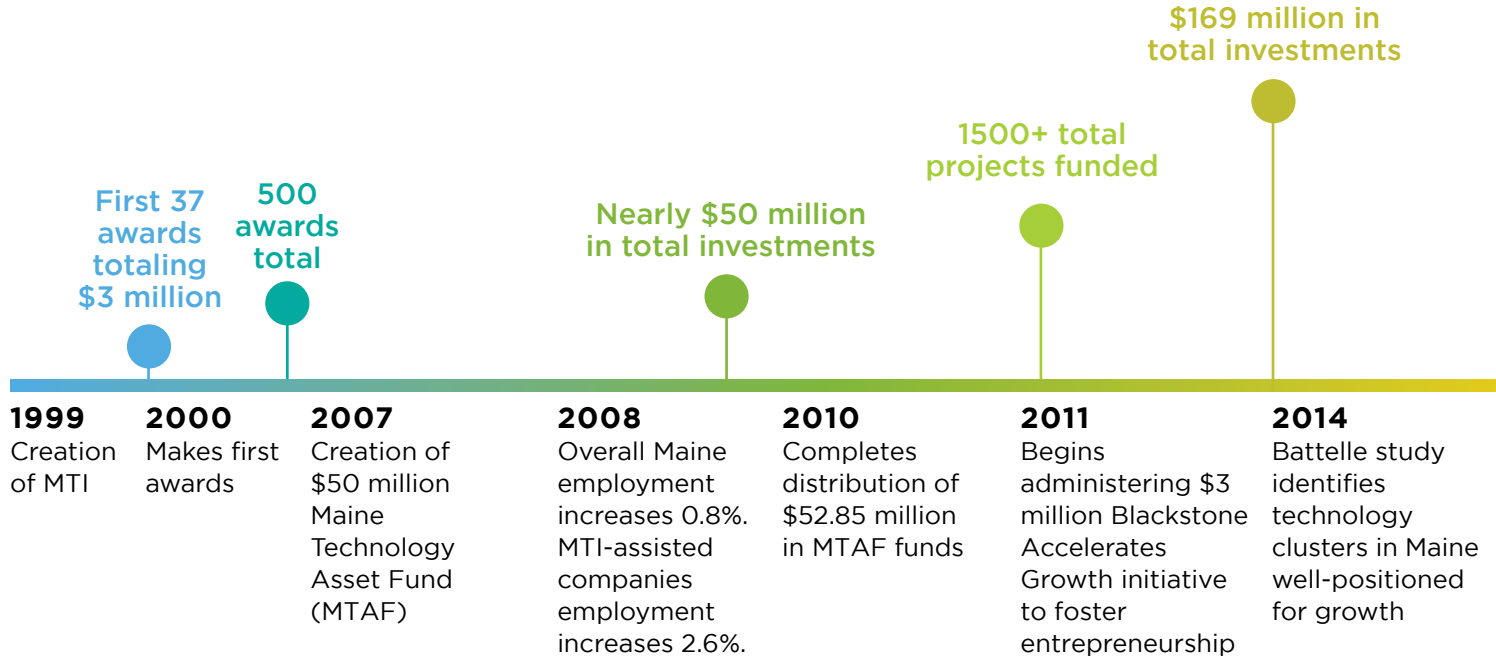
Janet T. Mills  
Governor



Janet T. Mills  
GOVERNOR



# YEARS OF INNOVATION





\$195 million in total investments

**2015**

Administers \$10 million Maine Cancer and Aging Research Bond & \$3 million Maine Biomedical research bond



Over \$200 million in total investments

**2017**

MTI launches a new strategic plan that lists priorities to catalyze growth

MTI and the Maine Innovation Economy Advisory Board partner to develop Maine's five-year Science & Technology Action Plan



Hits \$270 million in aggregate funding across 2,800 projects

**2019**

Maine Office of the U.S. Small Business Administration recognizes MTI as *Financial Services Champion*

**2016**

Blackstone Accelerates Growth initiative ends successfully and inspires the creation of Maine Accelerates Growth to support Maine's innovation, startup and creative technology community

**2018**

Awards \$45 million in MTAF 2.0 funds to 18 projects, matched by \$192 million in private investment

RECOGNIZING

# PAST SUCCESSSES

We asked clients and partners from  
the past 20 years about the role MTI  
has played in their success.







They have pushed us to become a better company, better leaders, and better community members. They have challenged us to step outside our comfort zone, aspire for more, and roll up our sleeves.

**JAMES MORIN**  
**Co-Owner & COO**  
**Flowfold**

**ASPIRE**




Without MTI's support, we would not have many of the new and innovative manufacturing technologies available.

**JOHN BELDING**  
Director  
University Of Maine  
Advanced Manufacturing  
Center

The generous support of MTI has been a game-changer.

**HEATHER D. BLEASE**  
CEO  
SaviLinx





I appreciate the support for existing companies to expand and modernize. It's important to support emerging technologies, but we cannot forget about the backbone industries that currently exist.

**JASON BROCHU**  
Co-President  
Pleasant River Lumber

# SUPPORT



MTI has been a consistent supporter of innovative Mainers, the stories of the real Maine and our shared future.

**ALEXANDER “SANDY” SPAULDING**  
**Managing Partner + CEO**  
**State 23 Media**

MTI’s vision, leadership and investments have not only fueled Maine’s most promising businesses, but also partner organizations like the Maine Center for Entrepreneurs.

**TOM RAINEY**  
**Executive Director**  
**Maine Center for Entrepreneurs**





MTI plays a critical role in turning ideas into reality.

**ROBIN GOODWIN**  
CEO, The Montalvo Corporation

Without their dedication and commitment, we would not be able to achieve our goals, attain top notch speakers, or reach the audiences who benefit from our programming.

**KATIE SHOREY**  
President  
Startup Maine

# VISION



**APPRECIATING**

# **TODAY**

Entrepreneurs and business leaders  
around the state on what makes Maine  
a great place to innovate.



Loc



Folks come out to support in ways you sometimes do not expect. There is help or always someone who knows someone who can help tackle the hurdles of innovation.

**SARA RADEMAKER**  
**President and Founder**  
**American Unagi**

# COLLABORATION

We love the  
one-two punch of the  
entrepreneur's stubbornly  
independent spirit and  
neighborliness.

**ERIC MARTIN AND  
MICHAEL TERRIEN**  
Founders, Bluet

A photograph of two men, Eric Martin and Michael Terrien, smiling and holding wine glasses and a bottle. The image is set against a dark background with a blue diagonal graphic element on the left side. The word "INDEPENDENT" is overlaid in large white letters across the bottom of the image.

# INDEPENDENT





Twenty years later,  
the size, vibrancy and  
vitality of what is present  
here is two orders of  
magnitude what it was  
in 1999.

**KEREM DURDAG**  
President and COO  
GWI

We have an incredibly collaborative  
entrepreneurial ecosystem in  
Maine, where help for a business  
owner is usually just one phone  
call away.

**JENNIFER SPORZYNSKI**  
SVP, Business and  
Workforce  
Development  
CEI



With MTI, we've been able to make more informed decisions on lending to new companies and propelling technology forward in Maine.

**JOHN EGAN**  
**Chief Investment Officer, CEI**



The word is out that Maine is a very welcoming state when it comes to enterprising entrepreneurs, and it is that ever-growing local and national recognition that will continue to fuel Maine's economy moving forward.

**CON FULLAM**  
**Producer, Greenlight Maine**



When I look around the state and see the enormous variation in innovation, whether at the University level or with private businesses, I am excited.

**BRIAN BEAL**  
**Professor of Marine Ecology &  
Director of the Marine Science Field Station  
University of Maine at Machias**

Mainers supporting Mainers is always going to be one of our core values that we love to see alive and well in the startup, tech and entrepreneurial communities leading many of our State's most exciting innovations.

**WILL MITCHELL**  
**CEO**  
**VETRO FiberMap**



MTI's dedication to innovation is particularly important now as it helps to transform our State's heritage industries—food, seafood, forest products, and boat building—into competitive 21st century global industry leaders.

**WADE MERRITT**  
**President**  
**Maine International**  
**Trade Center**

**OPPORTUNITIES**

LOOKING TOWARD

# TOMORROW

Maine's top innovators share their hopes  
and predictions for our entrepreneurial  
ecosystem in the coming years.

Our hope for innovation in Maine is to continue to see our State take the lead in generating new products from traditional natural resource-based industries.

**CURT BROWN**  
**Marine Biologist**  
**Ready Seafood**



I predict growth will continue throughout Maine, especially further north.

**ALISON NASON**  
**Marketing**  
**Operations Director**  
**Mainebiz**



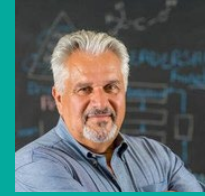
Innovation is the key to adapting to change, whether it's change in the climate, demographics, markets, or any factor affecting the economy.

**DIANNE TILTON**  
**Executive Director, Downeast Institute**

I predict that there will be increased opportunities for growth in climate solutions, something Maine is well positioned for, as we face a climate crisis.

**HEATHER JOHNSON**

**Commissioner, Maine Department of Economic  
Community Development**



Maine Technology  
Institute has made a  
difference in the last  
twenty years, and  
I think it will  
continue to do so  
going forward.

**SAM FRATONI**

**Chair  
Maine Angels**

I hope Maine continues to support the very early stages of R&D leading to commercialization. Without a robust pipeline there will be no sustainability.

**DR. JANET YANCEY-WRONA**  
**MTI's First President**

I hope to see more young Mainers (particularly in STEM fields) be able to remain in Maine and grow their careers after graduation.

**TOREY PENROD-CAMBRA**  
**Co-Founder & CMO**  
**HighByte**

I hope the community continues to grow and that Maine becomes a thriving hub of entrepreneurs building great, scalable companies.

**LUKE THOMAS**  
**Co-Founder**  
**Friday**

I hope we can establish more technology and innovation clusters and pipelines so large, big picture technology shifts can be completely developed and commercialized from Maine.

**PATRICK BREEDING**  
**Project Manager**  
**Lobster Unlimited**



# BOARD OF DIRECTORS

MTI is grateful for our board members—both past and present—whose insights and guidance have contributed to our success and that of the innovation community here in Maine.

## CURRENT BOARD MEMBERS

Donna Cassese (Chair)  
Alexander Spaulding (Vice Chair)  
Raymond Kelley (Treasurer)  
Jake Ward (Secretary)  
Sebastian Belle  
Meredith Mendelson  
Rick Ganong  
Stacey Huth  
Ian Swanberg  
Rosaire Pelletier  
Dan Belyea  
Heather Johnson  
Sarah Curran  
Brian Whitney (President)

## FORMER BOARD MEMBERS

Bruce Bornstein  
Des Fitzgerald  
Evan Richert  
James Atwell  
James Conlon  
Janet Yancey-Wrona  
Joel Russ  
Mark Tilly  
Martin Arseneault  
Martin Grimnes  
Mary McAleny  
Ruth Lane  
Steven Levesque  
Susan Airhart  
Claire Collins  
David Keeley  
Endicott P. (Chip) Davison  
Jean Mattimore  
Norm MacIntyre

Marjorie Evans  
Kathy Ouellette  
Cathy McKelway  
David Fernald  
Jim Damicis  
Dann Lewis  
Jack Cashman  
Tim Agnew  
David Daigler  
Susan Inches  
Jane Sheehan  
Ken Priest  
Peter Triandafillou  
Jim Detert  
Peggy Schaffer  
Peter Cowin  
Betsy Biemann  
Catherine Renault  
Karen Mills  
Paul Turina

Stephen Hand  
David Erb  
Linda Diou  
Scott Bourget  
Stephen Smith  
Timothy Nightingale  
Chris Davis  
George Gervais  
Joel Johnson  
Paul Edmonds  
Peter Rogers  
Robert Martin  
Gary Crocker  
Jonathan Labonte  
Joseph Kumiszczka  
Nina Fisher  
Paul Leparulo  
Alec Porteous  
Denise Garland

# TECH BOARD MEMBERS

MTI thanks these individuals—leaders in their particular industry—who volunteer their time and expertise so that we can support a diverse group of technology sectors.

## ADVANCED TECHNOLOGIES FOR FORESTRY & AGRICULTURE

William C. Blaiklock  
Susan Coulombe  
Paul Durocher  
Stephanie Gilbert  
Gray Harris  
Keith Kanoti  
Richard Kersbergen  
Eric Kingsley (Chair)  
Michael L. Lane  
Heather Omand  
Richard Pfeffer  
Sean Ryan  
Pat Sirois  
Jeffrey Spaulding

## AQUACULTURE & MARINE TECHNOLOGY

Ryan M. Beaumont  
Hugh S. Cowperthwaite  
Richard Frost  
Steven H. Jury  
William R. Jr. Keleher  
John Kraeuter  
Dr. Shane Moeykens  
Dana Morse  
Carter R. Newell (Chair)  
Stephen H. Page  
Brian D. Perkins  
Sara Rademaker  
Chris Vonderweidt  
Krystal D. Williams

## BIOTECHNOLOGY

Brian Connelly  
Claire DeSelle  
Linda Diou  
Clyde Dyar

Pam Gustin  
Wayne Keown  
Anthony Lucas  
Douglas McAllister  
Dr. Jennifer Monti  
William J. Palin (Chair)  
Stephen Pelsue  
Tove Rasmussen  
John Roche  
Susan Tapley  
Janet E. Yancey-Wrona

## COMPOSITE MATERIALS TECHNOLOGY

Dr. James M. Anderson  
Robert B. Carr  
Andre Cocquyt  
David F. Jr. Erb  
Stan Farrell  
Martin Grimnes  
Steve Hassett

Kathie Leonard  
Steven H. Levesque  
Jake Marquis  
Ryan McDermott  
Jonathan Roy  
Olivia Sanchez  
Scott Stephenson  
Stephen C. Von Vogt (Chair)

## ENVIRONMENTAL TECHNOLOGY

John W. Adelman  
James Atwell (Chair)  
Bill Behrens  
Luke D. Doucette  
Amos Eno  
John Ferland  
Joshua Armstrong Henry  
Lew Hinman  
Sharon Newman  
Andrew Price  
Melissa Winne

## **INFORMATION TECHNOLOGY**

Michael Balsam  
Marc Bouchard  
Jesse Cole  
Veena Dinesh  
Mark Donahue  
Brian Fahey  
David Fay  
Ted Guild  
Dana W. Hutchins  
Larry Langmore  
Tom Lovering  
Peter M. Murray  
Ron Roelke  
Tom Stephens  
John Sterling  
Dominic Tracey  
Robert Waeldner (Chair)  
Susan Woods

## **PRECISION MANUFACTURING TECHNOLOGY**

Michael J. Bouchard  
James Detert  
James Ebbert  
Dr. Peter Frankwicz  
Mark Gartside  
Terry Johnson  
Adam Jones (Chair)  
W. Davis Lee  
Lisa G. Martin  
Jarlath McEntee  
Chris Osgood  
Leo Roche  
George Sawyer  
Andy Schoenberg  
Stanley Schurgin  
Bruce Segee  
Jeffrey G. Tounge

# **MTI STAFF**

MTI is fortunate to have an immensely talented, dedicated, collaborative and knowledgeable staff to support our mission and help grow the innovation economy here in the State of Maine.

## **STAFF**

Amy Leshure  
Barb Ford  
Becky Quirk  
Brian Jones  
Greg Lee  
Joe Migliaccio  
Kim Doughty  
Lou Simms  
Patti Sutter  
Scott Bursey  
Shane Beckim

## **E-RESIDENT TEAM**


Clair Eaton  
John Eldredge  
Matt Hoffner  
John Karp  
John Pavan

## **TECHNICAL ASSISTANCE PROGRAM (TAP) TEAM**

Karen West  
Suzanne Hamlin  
Stan Gavitt  
Jan Knight  
Jo Anne Goodnight  
Jocelyn Sheppard

## **DATA ADMINISTRATOR**

April Finkenhoefler



The printing of this book helped support our State's forest products industry and the many hardworking Mainers it employs.