

FOR IMMEDIATE RELEASE

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MTI, E2Tech, and the Governor's Energy Office Encourage Cleanenergy Entrepreneurs to Participate in World's Largest Cleantech Startup Accelerator and Business Competition

Scholarships Available for high potential Maine cleantech startups to participate in Cleantech Open. Informational event to be held March 10th at 4P

(Brunswick) - With clean energy among the country's fastest growing economic sectors, entrepreneurs in Maine are being offered financial incentives and logistical support to compete in the nation's largest "cleantech" startup accelerator program, the Cleantech Open.

The Cleantech Open seeks to find, fund, and foster entrepreneurs in cleantech. Support for Maine cleantech entrepreneurs to participate in the Open is made available by E2Tech, the Maine Technology Institute (MTI), and the Governor's Energy Office (GEO).

E2Tech is hosting a free, virtual event for startups about the Cleantech Open **on Wednesday, March 10, at 4 p.m.** Attendees will learn how to apply, how to have expenses covered by a scholarship from MTI, and may make a 60-second pitch to regional and national mentors and investors. To learn more and RSVP, visit https://e2tech.org/cleantechopen

"Early stage investment into cleantech or 'climate-tech' is growing fast, <u>surpassing \$16 billion in 2019</u>, but relatively few companies in Maine participate in the sector," **said Marty Grohman, Executive Director of E2Tech.** "That's why this consortium of Maine energy, technology and business leaders are seeking to change that by supporting involvement in the Cleantech Open."

"Accelerator programs like Cleantech Open play a vital role in supporting and hastening the commercialization efforts of promising Maine clean energy ventures," said Brian Whitney,

President of the Maine Technology Institute. "MTI is proud to facilitate greater participation in these types of programs through its strategic partnerships with organizations like E2Tech and the Governor's Energy Office."

Both Maine's 10-year Economic Development Strategy and the recent *Strengthening Maine's Clean Energy Economy* report identify cleantech as a growth opportunity for Maine that will help the state grow its innovation economy and meet its nation-leading climate and clean energy goals.

"Innovation is a key driver of Maine's clean energy economy, and events like the Cleantech Open will showcase the extraordinary opportunities that our state's entrepreneurs are creating in this sector," said Dan Burgess, Director of the Governor's Energy Office. "We're proud to partner with E2Tech and MTI to support clean energy startups and further establish Maine as a national leader in renewable energy and addressing climate change."

Last year, two Maine startups – BaselineES of Yarmouth and Foothill Fuels of Portland – were among 47 entrants in the Cleantech Open, up from none the year before. This year, the group hopes to identify five high potential cleantech startups to participate. Applications for this year's Cleantech Open program are being taken until April 18.

About the informational event:

Who should attend: Emerging or existing cleantech startups, members of the media, students, and elected officials can attend for free.

When: 4 p.m. on Wednesday, March 10, 2021

Where: Virtual event. Zoom Webinar details provided upon confirmation of registration. Go here to register: https://e2tech.org/event-4155442

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The Maine Technology Institute is a 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, events, and resources, visit www.mainetechnology.org.

E2Tech is a member-based organization comprised of individuals, businesses, and organizations that seek to build Maine's environmental and energy technology economy, including renewable energy companies, environmental engineers, emerging entrepreneurs, innovators, and designers, as well as government agencies, educational institutions, and non-profit

organizations and businesses that see the economic promise of Cleantech for Maine. For more information visit: www.e2tech.org

The Governor's Energy Office develops policies and programs to advance energy solutions for Maine, grow Maine's clean energy economy, engage in the important fight against climate change, and ensure Maine people have a reliable and affordable energy supply. For more information visit: https://www.maine.gov/energy/