



MTI Maine Technology Asset Fund 3.0 Award Amount & Project Summaries

bluShift Aerospace Inc, Brunswick, Cumberland County

Award ID: 20260452 / MTAF 3.0 Loan / Precision Manufacturing

Project Title: Maine Propulsion Manufacturing & Test Infrastructure Expansion

Project Summary: bluShift Aerospace is expanding its Maine-based manufacturing and propulsion test infrastructure to support the state's growing precision manufacturing and aerospace sectors. This project will fund new and upgraded facilities, including a mobile launch trailer, improved vertical and horizontal test cells, secure power and communications systems, and enhanced site access and safety features. These capital investments will significantly increase testing throughput, reduce production timelines, and create high-quality jobs in Maine, while bringing the company firmly into revenue generation. The expansion positions Maine as a leader in small-scale aerospace manufacturing and launch operations, strengthening the state's innovation economy and supply chain.

Funding Approved: \$2,000,000.00

Match: \$10,000,000.00

Bold Coast Seafood, Gouldsboro, Hancock County

Award ID: 20260457 / MTAF 3.0 Loan / Aquaculture & Marine

Project Title: Processing Jonah Crab At Scale in Maine: Growing Maine's Marine Economy Through Collaboration

Project Summary: How do we add value to Maine's struggling marine economy? Our solution is simple. Invest in processing capacity for Jonah crab. Jonah crab is a native species that is legally harvested every day in the traps of Maine lobstermen and women and is in demand by our customers around the country. However, the vast majority of Jonah crabs are thrown back into the ocean alive because Maine lacks processing capacity. Bold Coast Seafood has solved this problem with our purchase of a historic piece of working waterfront in Prospect Harbor. By purchasing, processing, and selling Jonah crab here in Maine, we can boost the bottom line of our harvester partners, grow our business, generate over \$10 million in new revenue, create new careers and gain market share around the country with a healthy, sustainable, and delicious new item from the coast of Maine.

Funding Approved: \$1,250,000.00

Match: \$2,250,000.00

Brooklin Boat Yard, Inc., Brooklin, Hancock County

Award ID: 20260386 / MTAF 3.0 Loan / Composite Materials

Project Title: New Service and Technology Building for Brooklin Boat Yard

Project Summary: With MTI support, the Brooklin Boat Yard will build a new 7,520 square foot service and technology building on our campus in Brooklin. This new facility will allow us to take on additional new build, restoration, and service projects and hire 10 additional employees. The new facility will include a clean space for composite projects, a machine shop, and a 3D printing workshop, enabling us to apply innovative composite techniques and develop new technologies. With our additional workspace, we will be able to create 10 quality jobs, increase purchasing from Maine suppliers and vendors, and continue to promote Maine as a leader in craftsmanship, boatbuilding, and marine innovation.

Funding Approved: \$1,500,000.00

Match: \$1,500,000.00

Compotech Inc., Brewer, Penobscot County**Award ID:** 20260454 / MTAF 3.0 Loan / Composite Materials**Project Title:** Advanced Composite Manufacturing Scale-Up & Innovation Project**Project Summary:** Compotech's Advanced Composite Manufacturing Scale-Up & Innovation Project will expand Maine's high-tech manufacturing capacity and strengthen the state's role in supporting national defense. This initiative invests in modern composite production technologies, facility upgrades, workforce development, and local supply-chain partnerships to dramatically increase Compotech's manufacturing throughput and innovation capability. The project will enhance efficiency, reduce production costs, and accelerate the development of next-generation composite structures. By scaling advanced manufacturing operations in Maine, Compotech will create high-quality jobs, support regional economic growth, and position the state as a leader in advanced materials and defense-focused manufacturing.**Funding Approved:** \$952,228.00**Match:** \$47,562,006.00

EME Biofuels, LLC, Augusta, Kennebec County**Award ID:** 20260441 / MTAF 3.0 Loan / Forestry & Agriculture**Project Title:** EME Biofuels Millinocket RTP Facility**Project Summary:** The EME Biofuels project in Millinocket, Maine, is a planned biocrude facility that will use rapid thermal processing technology to convert 300,000 green tons of local forestry residues into 20 million gallons of renewable fuel oil annually. The plant, set for the former Great Northern Paper mill site, aims to supply sustainable heating oil for large institutions, while supporting regional economic renewal and sustainable forest management. The project is expected to create dozens of permanent jobs, utilize local renewable energy, keep more energy dollars in state and significantly lower greenhouse gas emissions compared to traditional fossil-based heating fuels. By revitalizing a historic mill community, improving energy resilience, and creating year-round skilled work, the project delivers durable economic and environmental benefits for Maine.**Funding Approved:** \$2,000,000.00**Match:** \$280,000,000.00

Even Keel Inc., Woolwich, Sagadahoc County**Award ID:** 20260463 / MTAF 3.0 Loan / Composite Materials**Project Title:** EDURA Scale-Up Project: Advancing Maine's Leadership in Sustainable Composite Manufacturing**Project Summary:** The EDURA Scale-Up Project: Advancing Maine's Leadership in Sustainable Composite Manufacturing will expand Even Keel's Woolwich-based production of EDURA, a high-performance composite panel made from up to 100% recycled PET. This initiative strengthens Maine's circular economy, drives new job creation in advanced manufacturing, and deepens partnerships with local suppliers and trades. National and statewide access to EDURA continues to grow through distributors and locally with Hamilton Marine, the first Maine-based distributor. Increased production capacity will support major customers including CLYNK, Safe Harbor Marinas, Wasted Off Grid, and OpBox, while enabling national and international expansion. The project positions Maine as a leader in sustainable, next-generation materials.**Funding Approved:** \$300,000.00**Match:** \$300,000.00

FHC, Inc., Bowdoin, Sagadahoc County**Award ID:** 20260390 / MTAF 3.0 Loan / Precision Manufacturing**Project Title:** FHC Manufacturing Upgrade

Project Summary: FHC, Inc., is a respected Maine-based medical device manufacturer that serves global neurosurgery and research markets, with strong community engagement and partnerships. In pursuit of its strategic objective of achieving operational excellence and gaining market share domestically as well as internationally, FHC requests funding to modernize and enhance its manufacturing capabilities by acquiring a CNC machine and a digital height gauge. In doing so, FHC will improve inspection efficiency, reduce lead times, and bring outsourced machining in-house, supporting job creation and cost savings. FHC is committed to stay at the forefront of innovation in the brain sciences and successful implementation of this project will lead to high quality products, improved customer satisfaction, operational resilience, and competitiveness.

Funding Approved: \$120,000.00

Match: \$120,000.00

Great Northern Salmon, Millinocket, Penobscot County

Award ID: 20260458 / MTAF 3.0 Loan / Aquaculture & Marine

Project Title: Great Northern Salmon land-based RAS Atlantic Salmon farm (updated application with cap table and LOS letters)

Project Summary: GNS is developing a land-based RAS facility for Atlantic salmon at the former paper mill site in Millinocket, Maine. The US is the single largest consumption market for Atlantic salmon in the world. Currently, more than 97% of the Atlantic salmon consumed in the United States is imported. There is a strong case for developing domestic supply and American-made products, both from an environmental and from a food security and resiliency perspective. While there is a growing industry for land-based aquaculture in Europe and in Asia, GNS is the only mature project in this sector in the US.

Funding Approved: \$2,000,000.00

Match: \$284,000,000.00

Kennebec River Biosciences, Richmond, Sagadahoc County

Award ID: 20260480 / MTAF 3.0 Loan / Biotechnology

Project Title: Scaling Production of Custom Veterinary Biologics to Meet the Growing Demand for Aquaculture Health Solutions

Project Summary: Based in Richmond, Kennebec River Biosciences (KRB) is a globally respected laboratory for aquatic animal health, and a producer of highly customized, USDA-licensed veterinary vaccines. To meet growing demand for KRB's innovative, custom vaccines, KRB proposes to renovate and equip a new facility in Brunswick, while retaining its Richmond-based lab. The new plant will quadruple capacity and improve margins, biosecurity, quality, and process. Scaling up will let KRB satisfy demand for a fully customized, always-adjustable vaccine made in Maine. Besides adding jobs at KRB, the project will help more Maine finfish farmers, creating secondary jobs in rural areas.

Funding Approved: \$800,000.00

Match: \$3,500,000.00

Lyman Morse Boatbuilding, Inc., Thomaston, Knox County

Award ID: 20260427 / MTAF 3.0 Loan / Aquaculture & Marine

Project Title: Lyman-Morse Advanced Composites Center

Project Summary: Lyman-Morse Boatbuilding, Inc. will use support from the Maine Technology Asset Fund to construct a 15,000-square-foot Advanced Composites Center in Thomaston. The \$4 million project will complete Lyman-Morse's advanced manufacturing campus, expanding capacity in composite fabrication, precision manufacturing, and sustainable production. The project will create 25 high-paying jobs, increase company revenue by 50 percent within five years, and strengthen Maine's supply-chain resilience. Featuring state-of-the-art equipment and a 150-kW solar installation, the facility will serve defense, marine, industrial, and

architectural markets while advancing workforce development through the LM360 program and positioning Midcoast Maine as a hub for manufacturing innovation.

Funding Approved: \$1,985,502.00

Match: \$2,000,502.00

Maine Aquaculture Innovation Center, Inc., South Bristol, Lincoln County

Award ID: 20260394 / MTAF 3.0 Grant / Aquaculture & Marine

Project Title: Supporting Working Waterfront Diversification Through Maine Aquaculture Innovation, Training & Entrepreneurship Center (MAI-TEC)

Project Summary: The Maine Aquaculture Innovation Center will create a Maine Aquaculture Training & Entrepreneurship Centers focusing on cohesive expansion of existing technology hubs at the Darling Marine Center in Walpole and the Downeast Institute in Beals. The Centers will support working waterfront diversification, practical skills acquisition, and job creation. They will serve as regional hubs for vocational training on state-of-the-art aquaculture technology. The Centers will provide “hands-on” workforce skills training, workshops, and technology field-based demonstrations to complement the existing academic curricula currently offered by Maine’s CTE schools, community colleges, universities, and NGO’s, thereby enhancing the resilience of Maine’s businesses and communities.

Funding Approved: \$520,500.00

Match: \$592,552.00

Marin Brands Inc., South Portland, Cumberland County

Award ID: 20260478 / MTAF 3.0 Loan / Biotechnology

Project Title: Design, Construction and Operation of Marin Scaled-Up Glycoprotein Purification Lab

Project Summary: The purpose of this grant is the Design, Construction and Operation of a scaled-up, Lobster Glycoprotein purification lab—necessary to scale this business through 9-figure revenue.

Funding Approved: \$311,800.00

Match: \$652,100.00

Molnlycke Health Care US, LLC, Brunswick, Cumberland County

Award ID: 20260435 / MTAF 3.0 Loan / Biotechnology

Project Title: Equinox Program - Expansion of Wound Care Manufacturing in Brunswick, Maine

Project Summary: Molnlycke plans to invest \$165 million in its Brunswick facility to expand global manufacturing capacity, address increased U.S. demand, and further its localization strategy. Over the following three years, the company intends to introduce three new production lines worth \$67.4 million for foam and dressing production.

Funding Approved: \$2,000,000.00

Match: \$67,400,000.00

Mount Desert Island Biological Laboratory, Bar Harbor, Hancock County

Award ID: 20260449 / MTAF 3.0 Grant / Biotechnology

Project Title: Expanding Maine's Translational Drug Discovery Capacity

Project Summary: MDI Bioscience—the translational research arm of the MDI Biological Laboratory — is building the future of Maine’s biomedical innovation economy. By expanding our facility to include new animal husbandry and procedure space, we will accelerate a collaborative initiative with the Bigelow Laboratory for Ocean Sciences to identify and test new therapeutic compounds derived from marine algae. This expansion will strengthen Maine’s position in the biotech economy, create 16 new high-skilled jobs, and provide a critical platform for early-stage therapeutic discovery and testing—linking marine science, biotechnology, and human health.

Funding Approved: \$960,000.00

Match: \$960,000.00

North Spore, LLC, Portland, Cumberland County

Award ID: 20260407 / MTAF 3.0 Loan / Forestry & Agriculture

Project Title: Expanding North Spore's Production Capacity and Efficiency to Expand Into National Retailers

Project Summary: North Spore is seeking funding through MTAF to expand production capacity at its Portland, Maine facility to meet rapidly growing demand for its mushroom cultivation products. The project includes constructing a second-story mezzanine and elevator system to double incubation and cold storage space and upgrading pasteurization equipment to increase efficiency and output. These improvements will support the company's expansion into national retail chains such as Home Depot and Lowes. As well as enable continued revenue and job growth in Maine and strengthen the state's position as a leader in sustainable agriculture, biotechnology, and value-added forest product innovation.

Funding Approved: \$758,220.00

Match: \$2,330,000.00

Nyle Water Heating Systems, Inc., Bangor, Penobscot County

Award ID: 20260355 / MTAF 3.0 Loan / Environmental Technology

Project Title: Advanced Cold-Climate Heat Pump Commercialization: Environmental Test Chamber Upgrade for Sub-Zero Performance

Project Summary: Nyle Water Heating Systems seeks MTAF funding to upgrade our environmental test chamber, a critical capital asset supporting research and commercialization in New England's environmental and renewable energy technology sector.

Funding Approved: \$150,000.00

Match: \$150,000.00

Peregrine Turbine Technologies, LLC, Wiscasset, Lincoln County

Award ID: 20260445 / MTAF 3.0 Loan / Precision Manufacturing

Project Title: Development of an Energy Technology R&D Campus in Wiscasset Maine

Project Summary: Peregrine Turbine technologies, LLC has developed breakthrough technology in the energy sector which will enable decarbonization of electric power production on a broad scale and enable the state of Maine to meet its portfolio standards requirement for penetration of carbon-free renewable power sources. Markets for our technology are worldwide and will serve first and third world economies alike. Peregrine sees its technology as a quality-of-life enhancer wherever it is employed and will result in low-cost, environmentally friendly sources of electric power. The loan will be used to purchase the land required to create an anchor manufacturing and R&D presence in Maine, creating high-paying jobs and establishing Maine as an exporter in the world of energy technology.

Funding Approved: \$1,500,000.00

Match: \$6,000,000.00

ReForm Composites Engineering, LLC, Bangor, Penobscot County

Award ID: 20260393 / MTAF 3.0 Loan / Composite Materials

Project Title: Developing Workforce and Infrastructure for CFRTP Composite Production in Maine

Project Summary: This project establishes Maine's first Continuous Fiber Reinforced Thermoplastic (CFRTP) manufacturing line to accelerate commercialization of advanced composite technologies. ReForm Composites Engineering will build, install, and commission multiple scalable Continuous Forming Machine (CFM) lines, enabling automated production of high-strength, recyclable thermoplastic composite profiles. The work includes equipment procurement, facility upgrades, process integration, and validation of manufacturing readiness.

This infrastructure will serve as a regional resource for Maine's composites ecosystem, supporting prototyping, applied manufacturing expertise, and industry partnerships, while advancing sustainable, high-performance materials manufacturing within the state.

Funding Approved: \$350,000.00

Match: \$350,000.00

Robbins Lumber, Inc., Searsmont, Waldo County

Award ID: 20260383 / MTAF 3.0 Loan / Forestry & Agriculture

Project Title: Enhancing Eastern White Pine value and competitiveness through innovative finger jointing.

Project Summary: Robbins Lumber Inc. project will establish North America's first finger jointing line specifically designed for pattern-profiled Eastern White Pine stock. The integrated system will convert short-length lumber—traditionally a low-value byproduct—into 16-foot, high-value, factory-finished boards. This innovative project will improve efficiency, reduce waste, and strengthen the competitiveness of Eastern White Pine against imported species. The project will create 3 new skilled manufacturing positions, enhance resource utilization, and expand market opportunities for sustainable, regionally produced wood products—supporting local jobs and long-term industry growth.

Funding Approved: \$350,000.00

Match: \$351,000.00

Tanbark Molded Fiber Products, Inc., Saco, York County

Award ID: 20260412 / MTAF 3.0 Loan / Forestry & Agriculture

Project Title: Low-value wood turned high-value product

Project Summary: Tanbark is building a modern, sustainable manufacturing industry rooted in Maine's forest economy. By transforming low-value wood fiber into high-performance products, Tanbark provides a renewable alternative to plastics while creating good jobs and driving economic development in rural Maine. The company's expansion will strengthen regional supply chains, open new markets for Maine timber, and demonstrate how innovation in legacy industries can fuel long-term growth. Tanbark is positioning Maine as a national hub for advanced fiber manufacturing and sustainable product development.

Funding Approved: \$2,000,000.00

Match: \$3,064,000.00

The Croft Group, Inc., Rockland, Knox County

Award ID: 20260453 / MTAF 3.0 Loan / Precision Manufacturing

Project Title: Croft Factory & Operations Expansion

Project Summary: With this round of MTAF funding, Croft is executing a \$1.5M strategic expansion initiative over the next 2.5 years, designed to increase production throughput, margin, and annual revenue. These efforts will also reverberate across Maine's economy, helping to address the state's critical housing shortage, strengthen Maine's construction workforce, and deliver more business to Croft's broad network of in-state vendors, suppliers, and trade partners.

Funding Approved: \$750,000.00

Match: \$750,000.00

The Jackson Laboratory, Bar Harbor, Hancock County

Award ID: 20260380 / MTAF 3.0 Grant / Biotechnology

Project Title: Vivarium renovation in Bar Harbor, ME, to increase production of mouse models for immunology, oncology, and infectious diseases.

Project Summary: The Jackson Laboratory proposes to renovate an existing building on its

campus in Bar Harbor, Maine to create a state-of-the-art Humanized Mouse Model Production Facility. This infrastructure will help JAX expand capacity and meet growing market demand for advanced research models critical to immunology, oncology, and infectious disease research and pre-clinical studies. Designed for sustainability and biosafety, the facility will create skilled jobs, strengthen Maine's biotechnology sector, attract scientific talent and support workforce development initiatives. The project is expected to generate revenue to support job preservation and job creation, with projected benefits across the Maine economy.

Funding Approved: \$2,000,000.00

Match: \$3,433,085.00

University of Maine, Orono, Penobscot County

Award ID: 20260434 / MTAF 3.0 Grant / Composite Materials

Project Title: Infrastructure Improvement Project at the University of Maine Advanced Structures and Composites Center Materials Processing Laboratory

Project Summary: This project will upgrade the Materials Processing Laboratory at the Advanced Structures and Composites Center to one capable of producing low-cost bio-composite materials at pilot scale of 500 lbs./day. This facility will support both ongoing and future work with Maine based composite companies producing products by 3D printing, rotomolding and injection molding. The facility will include a kinetic mixer - a leading technology for compounding both highly filled wood and recycled composite materials. This will support job creation in both the composite industry as well as the forestry and agriculture industries in Maine by utilizing wood residuals in advanced materials.

Funding Approved: \$441,750.00

Match: \$468,000.00
