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APRIL 22, 2016

## MTI awards \$107K to businesses across the state

BY STAFF

The Maine Technology Institute announced on Thursday that it has approved nine grant applications for March totaling over \$107,931 to Maine businesses specializing in advancements in the fields of aquaculture and marine technology, biotechnology, composite materials, forestry and agriculture, precision manufacturing and information technology.

In addition to the grants awarded by MTI, the award recipients leveraged \$591,128 in matching contributions.

Six companies were awarded Tech Start Grants from MTI totally \$28,063 in March:

- Portland-based **Anchorpak**, awarded \$4,563 that was met with a \$4,563 matched award.
- Harpswell-based **Biome Management Systems**, awarded \$3,500 that was met with a \$3,500 matched award.
- Harpswell-based **CryptoMedix**, awarded \$5,000 that was met with a \$10,400 matched award.
- Brunswick-based **InSphero Inc.**, awarded \$5,000 that was met with a \$6,335 matched award.
- Stonington-based **Penobscot East Resource Center**, awarded \$5,000 that was met with a \$5,807 matched award.
- Orono-based **Revolution Research Inc.**, awarded \$5,000 that was met with a \$5,000 matched award.

Tech Start Grants are awarded monthly to entrepreneurs and companies across the state that are looking to develop innovative products and services and can be used for specific developmental activities such as market analysis and intellectual property filings.

Two companies were awarded Business Accelerator Grants from MTI totaling \$74,978 in March:

Lisbon Falls-based **Blue Ox Malthouse** was awarded \$24,998 that was met with a \$49,535 matched award; and **Eldertide** of Dresden, awarded \$49,980, which was leveraged by a \$499,991 contribution.

Business Accelerator Grants are available to start-up companies that had previously been awarded Development Loans from MTI, in addition to companies that have been awarded federal Small Business Innovation Research or Small Business Technology Transfer grants, or any other similar federal research and developmental funding awards. A Business Accelerator Grant is provided to increase the competitiveness of the grant recipients by providing funds directed at product and service commercialization.

Additionally, the South Portland-based **FoodHEALTH** was awarded a \$4,890 Phase 0 Kickstarter grant that was met with a \$6,000 matched award. A Phase 0 Kickstarter grant is offered to support competitive federal proposal submissions from Maine applicants. The funds are to be used for costs associated with preparing a proposal like grant writers and consultations from experts in a given field.

"MTI is pleased to extend these awards to Maine companies who are engaging technology to develop innovative new products and processes across six of our state's seven targeted technology sectors," said Brian Whitney, MTI's president, in a statement. "What is especially noteworthy about these awards is that the MTI investments are helping leverage nearly five-and-a-half times more in private matching funds. A win-win proposition for Maine."

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