

**Alabama Launchpad awards \$100,000 in proof-of concept funding
in first round of business plan competition**

Birmingham, Ala. – April 17, 2012: Four teams from four Alabama universities were awarded proof-of-concept funds totaling \$100,000 during round one of the Economic Development Partnership of Alabama's Alabama Launchpad Business Plan Competition held April 17 at EDPA's offices in Birmingham, Ala.

Today's competition marked the first finale round of the 2011-2012 Alabama Launchpad competition. The grand finale for teams competing in the seed-ready division will take place May 18 in Montgomery on the Alabama State University campus. During that competition, six additional teams will compete for a \$100,000 grand prize.

Proof-of-concept funds awarded were based on the judges' decisions, weighed with team budgets that were submitted during the course of the competition.

Awards were given as follows (in alphabetical order):

Arch Data Intelligence (University of Alabama in Huntsville) - \$24,620: Arch Data has developed an internet-based free patent search tool which aims to be the "eBay of IP," with enhanced functionality and ease-of-use over existing products.

MicroGreen Technologies (University of Alabama)- \$30,000: MicroGreen Technologies is developing a cost effective, environmentally sustainable agricultural crop fertilizer that delivers phosphate to plant roots through plant-beneficial microbes. The product reduces phosphate requirements and offers cost savings for farmers, environmentally friendly and sustainable crop fertilization, and decreased reliance on foreign phosphate sources.

MilliTherm Technologies (University of South Alabama) - \$23,600: MilliTherm is developing millimeter wave flowmetry technology to quickly and safely determine the rate of blood flow in a region of skin, without contacting the skin surface. The technology can change the standard of care for burns and other trauma and has applications for health care, fitness evaluation and medical research.

Proteomic Profiling Technologies (University of Alabama at Birmingham) - \$21,780: Proteomic Profiling Technologies is developing an automated process to improve scientific research at the molecular level by quantitative mass spectrometry using a proprietary product and software. The process facilitates high throughput screening identification of biomarkers of disease, quantitative determination of unknown components in complex mixtures, and targeted measurements of sample constituents.

Two other teams, Nanogn (University of Alabama) and Regenerative Solutions (University of Alabama at Birmingham) also competed in the proof-of-concept finale.

“This program is reflective of the renewal component of the Accelerate Alabama strategic plan for economic development in Alabama developed by Governor Bentley’s Economic Development Alliance,” said Bill Taylor, EDPA president and Alliance board member. “The strength of Alabama’s economic development efforts is contingent to this three-pronged approach: Recruiting new companies, retaining existing jobs, and renewing the state through the creation of new jobs in sustainable, progressive industries.”

The 2011-2012 competition, the sixth season of the annual competition, marked the first time that teams were divided into two tracks: Proof-of-Concept and Seed-Ready. Also new this year were team market assessments from Launchpad sponsor Frost & Sullivan, valued at \$10,000 each. These studies helped categorize teams into the two tracks.

“This year, we were especially pleased with the caliber of technologies and dedication of the competitors,” said EDPA’s Greg Sheek, who coordinated this year’s competition. “Through this competition I believe we have identified several teams who have the capacity to develop and create jobs in Alabama.”

Today’s competition, in which each team delivered a 12-minute pitch to the panel of reviewers, was the culmination of a process that began in September 2011. Since admission to the program, teams have received mentoring to refine their business plans from volunteer professionals across the state.

The competition was founded by the EDPA Foundation in 2005 to help commercialize technologies coming out of the state’s research universities. The program is run in cooperation with Alabama State University, the University of Alabama, University of Alabama at Birmingham, University of Alabama in Huntsville, Auburn University, and University of South Alabama. The program is funded in conjunction with a grant from the Alabama Research Alliance and from private sponsorships.

The review committee for this round of the competition consisted of a cross-section of leaders from the public and private sectors:

- Dr. Michael Chambers, President & CEO, Swift Biotechnology
- Robert Crutchfield, Venture Partner, Harbert Venture Partners
- Kannan Grant, Director, UAH Office of Technology Commercialization
- Jennifer King, Managing Partner, Greer Capital Advisors
- Dick Reeves, Executive Director, Huntsville Angel Network
- Dr. Rick Swatloski, Interim Director, UA Office of Technology Transfer
- Dr. Reggie Taylor, Associate Director, USA Office of Technology Transfer
- Dr. John Weete, Assistant Vice President, Auburn University Office of Technology Transfer
- Dr. David Winwood, CEO UAB Research Foundation

Teams receiving proof-of-concept funds are eligible and encouraged to enter the competition next year, as they develop their businesses.

“The ultimate goal of the competition is job creation,” said Sheek. “We know there are potentially game-changing business ideas in our research universities. That’s what this competition is about – identifying the people with big ideas, and giving them the tools and financial aid to realize their potential.”

About Alabama Launchpad: Alabama Launchpad is a program of the Economic Development Partnership of Alabama Foundation. This innovative public-private partnership brings together Alabama's university, business and economic development communities to encourage and support high-growth entrepreneurship in Alabama. Through a business plan competition that accelerates the development of new ventures, an annual conference, and activities that promote Alabama technologies available for commercialization and licensing, Alabama Launchpad is committed to engaging and developing Alabama's innovation ecosystem.

About the Economic Development Partnership of Alabama: Now in its 20th year, the Partnership represents the private sector’s contribution to economic development in Alabama. Fully funded by some 70 leading companies committed to the state’s long-term economic success, EDPA is a private, nonprofit organization that provides leadership and services that recruit new businesses to the state, retain existing businesses and renew Alabama’s economy by fostering innovation both within existing industries and through the commercialization of new technologies. EDPA provides these critical services through working relationships with the State of Alabama, local communities, institutions of higher education, and partnerships with business and industry. EDPA is a member of the Governor’s Economic Development Alliance.

For further information on Alabama Launchpad or the Business Plan Competition, visit:

www.alabamalaunchpad.com and www.alabamalaunchpad.com/business-plan-competition.html

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