



News for Immediate Release

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Corbett Administration Accelerates Technology Commercialization, Helps Grow Industry Statewide

Harrisburg – To position Pennsylvania as a national leader for technology development, Gov. Tom Corbett’s administration announced today the awarding of new investments to support business, community and university-based innovation.

“The governor is committed to providing our start-up companies and entrepreneurs with the resources they need to grow here and stay here,” Department of Community and Economic Development Secretary C. Alan Walker said. “The support we are providing will help to build the relationship between students, businesses and universities to create jobs for graduates right here at home.”

The Ben Franklin Technology Development Authority (BFTDA) approved \$1.9 million in funding for 10 Keystone Innovation Network program grants to support new technology development in the state. The funding will provide companies, universities, researchers, students and entrepreneurs with improved access to technology and resources. Funding will also support partnerships, improved performance, and competition, while creating closer collaboration and support for eligible companies and universities.

The Keystone Innovation Network (KIN) is a competitive grant program supported by the BFTDA, requiring a one-to-one cash match. The KIN’s services include, but are not limited to, the acceleration of technology commercialization, the development of technology transfer infrastructure, the leveraging of university research faculty and intellectual property, tax incentives, funding and other supportive services that foster further growth in companies and the communities where they are established.

The BFTDA is one of the nation’s largest and most-replicated state technology development programs, providing a vehicle for investment in economic, community and university-based investments.

For more information about the BFTDA, or other community and economic development programs, visit www.newPA.com or call 1-866-466-3972.

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Editor’s Note: The following Keystone Innovation Network program grants were recently approved:

BioStrategy Partners, Inc. received \$190,000 to transform the life sciences ecosystem in southeastern PA through the Pharma GerminatorSM of Southeastern PA. This program builds upon the significant knowledge and experience gained through previous Keystone Innovation Zone (KIZ) and Innovation Grant funding that BioLaunch611+ KIZ received for the Commercialization GerminatorSM. Pharma GerminatorSM fosters a culture of collaboration between academic and industry scientists. Funds will be used to establish a regional platform, award cash grants to principal investigators for collaborative research with industry scientists, and develop a sustainability plan.

Bucks County Biotechnology Center received \$200,000 to support the Natural Products Discovery Institute (NPDI), a non-profit research and service organization within the Institute of Hepatitis and Virus Research. The NPDI houses one of the largest and most diverse natural products collections in the world containing potential human and animal therapeutic products, agro-chemicals, cosmetic ingredients, fragrances, and flavor enhancers. The project will support local academic research, grant application activities, business development and technology transfer thereby increasing the volume of business within NPDI's network of investigators.

MPC Corporation received \$200,000 on behalf of the Greater Oakland KIZ to assist small and startup companies with early stage prototype development projects. Executives-in-Residence and mentors will be funded to work with student interns to move technologies through the commercialization process. Funds will also be used to connect investors, entrepreneurs, and other stakeholders with start-up companies via expert committee meetings and other related outreach activities.

Innovation Center of Central PA Inc. received \$206,000 to foster local job growth through the Greater Susquehanna KIZ (GSKIZ) by aiding entrepreneurs, newly formed start-up companies and more mature companies in identifying and capitalizing on new ideas and opportunities. GSKIZ plans to use the funds for loans, grants and research and development activities with KIZ companies, university partners and other economic development partners.

Greater Valley Technology Institute received \$187,000 to assist the collaboration between the Pocono Mountains and Lackawanna and Luzerne County Keystone Innovation Zones, which are focused on developing technology companies in the bio-life science industry.

Pittsburgh Central Keystone Innovation Zone (PCKIZ) received \$172,000 to support: the PCKIZ Internship Program which builds capacity in young companies and provides professional experience to college students; and a grant program awarded to PCKIZ companies that have the ability to create jobs within the PCKIZ boundary. The funds will also assist Point Park University in providing its spin out, Marelle LLC, with seed capital to complete its business plan and a chemical optimization study.

Lehigh Valley Economic Development Corporation received \$200,000 to provide funding for 10 to 15 student interns, support six to eight tech commercialization grants to bridge the gap between early stage academic research and the demonstration of commercial feasibility and to provide professional services such as patenting, marketing, etc.

University City Science Center received \$172,500 to support the University City (UC) KIZ's Emerging Technology Collaborative (ETC), a suite of programming that will support the growth of early-stage companies within the UC KIZ and better connect UC KIZ companies to the region's entrepreneurial and innovation ecosystem. Through the ETC, the UC KIZ will offer prototype development support, Small Business Innovation Research and Small Business Technology Transfer grant writing support and a scholarship program to help KIZ companies subsidize the cost of attending pitch events. KIN funding will also allow the UC KIZ to organize a funder fair, mentoring program and technology showcase to highlight KIZ companies' research.

Economic Growth Connection of Westmoreland received \$200,000 to continue to strengthen and advance its economic development efforts. The funding will be used to fund internship, workforce training and micro grant programs and establish a Technology Transfer Office to help companies accelerate the delivery of winning products, technologies and processes to market and serve as a clearing house for cross referrals and collaboration among the five Westmoreland County KIZ partnering institutions of higher education.

Capital Region Economic Development Corporation received \$175,000 to create a regional innovation hub with the Penn State College of Medicine. The formation of an innovation hub will create shared resources and critical connections between organizations and networks. The funding will be used to encourage relationships between academia and industry in order to transfer technologies to commercial products and services, match start-up companies with seed capital and provide work space that is integrated within the larger community.

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