

**For Immediate Release**

**Contact: Val Walton**

205.943.4715 | [vwalton@edpa.org](mailto:vwalton@edpa.org)

BIRMINGHAM, Ala. –April 18, 2013: Alabama Launchpad, a program of the Economic Development Partnership of Alabama Foundation which promotes and rewards high-growth, innovative startups from across the state, announces there will be five startup teams competing in the May 3 finale in Birmingham.

Greg Sheek, Launchpad programs director, said the five finalists were picked from seven this week by judges for the “Proof of Commercial Relevance” competition after a market assessment review of their business model that evaluated market viability.

The reviews, paid for by Alabama Launchpad, take a comprehensive look at the business and help the startups refine their startup plans, Sheek said.

Alabama Launchpad started as a pilot project seven years ago and now has become a key component supporting Alabama’s entrepreneurship ecosystem. Alabama Launchpad is aligned with Accelerate Alabama, the state’s larger plan for economic development that focuses on recruitment, retention and renewal.

This current competition will end on May 3 during the finale event, which will be held at Evonik Corp. Auditorium, 750 Lakeshore Parkway, beginning at 9 a.m. The winners will be announced at 2 p.m. by Jim Byard Jr., director of the Alabama Department of Economic and Community Affairs. The teams will compete to win a share of up to \$100,000 in prize money.

The 2013 competition initially drew 22 competitors, with 12 selected to pitch to a five-judge panel comprised of entrepreneurs, investors and corporate stakeholders in March. The judges narrowed the 12 to seven at that time. The five finalists were selected from those seven.

Registration for a new “Proof of Commercial Relevance” round begins on Monday, April 22, again with up to \$100,000 in funding possible. This is the first time that two back-to-back pre-seed phases will occur in the same year.

The teams proceeding to the May 3 finale are:

- **Exscien Corp.**, a Mobile company that develops drugs to repair damage to mitochondrial DNA.
- **MagnnPro**, a Tuscaloosa company that uses nanotechnology to create a new MRI contrast agent that is safer and more effective than currently utilized contrast agents.

- **Nutripilot**, a Birmingham company that provides a collaborative healthcare solution for corporations, individuals, and physicians utilizing the combination of smartphones and web-based portal.
- **Thrupore Technologies**, a Tuscaloosa company that uses nanotechnology to provide catalysts for chemical manufacturers based on advanced materials science.
- **Carbon NanoTubes Engineered Surfaces**, a Birmingham company that uses nanotechnology to enhance “the surface composition of engineered materials improving interlaminar strength by as much as 40 percent.”

**About Alabama Launchpad:** *Alabama Launchpad is a program of the Economic Development Partnership of Alabama Foundation. Alabama Launchpad is committed to engaging and developing Alabama’s innovation ecosystem through a competition that accelerates the development of new ventures, an annual conference and activities that promote Alabama technologies available for commercialization and licensing.*

**About the Economic Development Partnership of Alabama:** *In its 22nd year, the Partnership represents the private sector’s contribution to economic development in Alabama. EDPA is a private, non-profit organization funded by more than 80 leading companies committed to the state’s long-term economic success. EDPA provides leadership and services that recruit new businesses to the state, retain existing business and renew Alabama’s economy by fostering innovation both within existing industries and through the commercialization of new technologies.*

- For more information, visit [www.alabamalaunchpad.com](http://www.alabamalaunchpad.com)

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