

For Immediate Release

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## Alabama Launchpad awards \$100,000 in funding to three start-up teams in the Alabama Launchpad Start-Up Competition

Birmingham, Ala., May 3-- The Economic Development Partnership of Alabama Foundation announces today that three teams received a share of \$100,000 in funding during the Alabama Launchpad Start-Up Competition Finale.

The funds were awarded to the teams based on the decision of a five-judge panel comprised of entrepreneurs, investors and corporate stakeholders that was weighed with team budgets that were submitted during the course of the competition.

The funding amounts do not equate to any type of ranking. Awards were given as follows in alphabetical order:

- **Carbon NanoTubes Engineered Surfaces (Auburn) -- \$8,000:** Carbon NanoTubes (CNTES), nanotechnology category, enhances the surface composition of engineered materials improving interlaminar strength by as much as 40%.
- **Exscien Corp (Mobile) -- \$54,000:** Exscien Corp., biotechnology category, develops drugs to repair damage to mitochondrial DNA, which will provide the first available treatment for spectrum of diverse and common human diseases, ranging from organ transplant to multi-organ system failure in trauma.
- **Nutripilot (Birmingham)-- \$38,000:** Nutripilot, education category, is a collaborative healthcare solution for web-based portal.

Two other teams, Magnn Pro and Thrupore, both of Tuscaloosa, also competed in the “Proof of Commercial Relevance” Finale.

The finale was the culmination of the “Proof of Commercial Relevance” first-round competition that began with 12 start-up teams that made pitch presentations on March 4.

During the course of the competition, the 12 teams were whittled down to the five that competed today.

In all, 22 teams registered for the “Proof of Commercial Relevance” competition that began with registration in December. The competition promotes, rewards and increases the pipeline of high-growth, innovative ventures that have the potential to grow and thrive in the state.

Throughout the competition, each team was provided a mentor to be a resource.

Angela Wier, vice president of the Economic Development Partnership of Alabama, said Alabama Launchpad is excited at the opportunity to help Alabama increase its supply of entrepreneurs and create more high-wage jobs in the state.

“We appreciate the hard work and perseverance of the five teams that progressed to today’s Alabama Launchpad finale,” Wier said. “The enthusiasm of these young companies keeps Alabama Launchpad energized as we develop programs to help them advance.”

Alabama Launchpad, started seven years ago, is a program of the Economic Development Partnership of Alabama Foundation.

Today’s finale comes as Alabama Launchpad is preparing for a second “Proof of Commercial Relevance” competition. This is the first time in Alabama Launchpad’s history that there will be back-to-back competitions. Registration for startups to compete in the second round continues until May 22. Teams that did not receive funds in this first round are eligible and encouraged to enter the upcoming competition.

Alabama Launchpad receives support from seven partnering universities: Alabama State University, Auburn University, the University of Alabama, University of Alabama at Birmingham, University of Alabama in Huntsville, the University of South Alabama and Alabama A & M University.

Alabama Launchpad is funded with support from corporate sponsors and the Alabama Research Alliance, administered by the Alabama Department of Economic and Community Affairs.

Greg Sheek, Launchpad programs director, said Alabama Launchpad is a key piece of the entrepreneurial ecosystem that highlights and helps to advance innovation-driven enterprises.

“Alabama Launchpad is a draw of the best startups across Alabama, and with the support of local partners and universities, these startups can create the high-wage jobs that are in too short of supply,” Sheek said. “Our economy has to be fed from multiple points, and Alabama Launchpad seeks to support those startups that create those high-wage jobs.”

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

***About the Economic Development Partnership of Alabama:*** Now in its 21<sup>st</sup> year, the Partnership represents the private sector’s contribution to economic development in Alabama. Fully funded by 80 leading companies invested in 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 encouraging innovation both within existing industries and through the commercialization of new technologies. [www.edpa.org](http://www.edpa.org).