

For Immediate Release

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Five teams selected to continue on in the 2013 Alabama Launchpad Start-Up Competition

Birmingham, Ala., July 12-- The Economic Development Partnership of Alabama Foundation announces five teams were chosen today to advance in the 2013 Alabama Launchpad Start-Up Competition's Second Round.

The aspiring entrepreneurs were selected after pitching their businesses before a five-judge panel comprised of entrepreneurs, investors and corporate stakeholders.

Competitors that were selected to proceed are:

- **Alabama Chai:** Alabama Chai, beverage category, plans to sell great tasting micro-brewed organic tea beverages, prepared in the Chai method, to grocery stores, cafés, restaurants and other venues where ready-to-drink (RTD) products are sold. Team leader: Marshall Malone, based in Birmingham.
- **BLOX LLC:** Blox LLC, business services and product category, sells a way for owners, contractors and designers to make better buildings faster and with lower cost through the manufacture and integration of prefabricated building components in healthcare facilities. Team leader: Mike Waller, based in Birmingham.
- **e-Electricity:** e-Electricity, telecommunications category, is developing, wireless harvesting, allowing for mobile devices to recharge wirelessly, without the need to plug-in to a power outlet, which it said is a tremendous advantage for individuals to who are always "on the go" or traveling. Team leader: Sloan McCrary, based in Tuscaloosa with a University of Alabama affiliation.
- **Heartlife Technology LLC:** Heartlife Technology LLC, healthcare services category, plans to put easy-to-use, inexpensive, reliable defibrillation technology in the homes and pockets of everyone at risk by replacing the most expensive components of an Automated External Defibrillator (AED) with smartphones. Team leader: Tommy Foote, based in Auburn with an Auburn University affiliation.
- **Respriva:** Respriva, biotechnology category, is using the Respriva vaccine, a low cost and effective vaccine that will minimize the swine industry's losses due to bacterial pneumonia, a problem that currently costs the industry over \$300 million per year. Team leader: Robert Koski, based in Auburn with an Auburn University affiliation.

These teams were narrowed down from a field of nine. In all, 27 teams registered for the "Proof of Commercial Relevance" competition that promotes, rewards and increases the pipeline of high-growth, innovative ventures that have the potential to grow and thrive in the state. The teams selected are "pre-seed" and are seeking a share of up to \$100,000 in prize money to advance their ventures.

The competition continues through September, when a finale event on Sept. 26 will coincide with the third annual Alabama Launchpad Innovation and Entrepreneurship Conference at the Hyatt Regency Birmingham-The Wynfrey Hotel set for Sept. 26-27.

Angela Wier, vice president of the Economic Development Partnership of Alabama, said the teams that advanced will receive a third-party commercial assessment of their business opportunities to give them an evaluation of the market viability of their businesses.

Wier said this is important because one reason teams do not proceed in the competition is a lack of understanding of the market. Wier stresses funding awarded is based more on a promising startups' financial needs and the marketability of the venture, not competition against another team.

"If there is not a market, the teams are not going to advance," Wier said. "We are trying to identify early what has the potential to advance."

Once the teams receive their assessments, they are asked to react to feedback and implement the findings when applicable in their final pitch presentation.

"This is access to an analysis that is generally cost prohibitive for such early startups," Wier said. "We find the assessments to be very valuable as they shape their final pitch."

Today marked the first time Alabama Launchpad held back-to-back competitions for the "pre-seed" phase round. The need arises because of the strong demand seen in the first round of competition, said Greg Sheek, Launchpad Programs director.

The current second round competition drew 27 entrants, while the first round of competition that ended with a May 3 finale drew 22 aspiring startups, which is double the number of entrants seen in 2012. Three teams – Exscien Corp., Nutripilot and Carbon NanoTube Engineered Surfaces – received funding during the last round of competition.

"The increased interest validates the strong entrepreneurial ecosystem that's growing in Alabama," Sheek said. "As more resources become available, we are seeing the quality improve."

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

EDPA President Bill Taylor said Alabama Launchpad remains a valuable program that represents the Renewal component of the state's larger plan for economic development, Accelerate Alabama.

"Alabama Launchpad is helping renew the state's economy and realize job creation through the support of entrepreneurs and the commercialization of new technologies," Taylor said. "

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

Jim Byard Jr., ADECA director, said Alabama Launchpad is an innovative public-private partnership that brings together the state's university, business and economic development communities to support high-growth entrepreneurship.

"This is public and private partnership at its best," Byard said. "Alabama Launchpad is indeed increasing the state's supply of entrepreneurs, creating jobs and fueling a more diverse economy for Alabama's future"

Judges for the competition are:

- **Bob Shufflebarger**, chief operating officer of Atherotech
- **Jennifer Skjellum**, executive director of the Central Alabama Angel Network (CAAN)
- **John Coleman**, chief operating officer of Harbor Financial Services
- **Kasey Burleson**, chief financial officer of McLeod Software
- **Peggy Sammon**, chief executive officer of GeneCapture. Sammon is a previous Alabama Launchpad winner.

Alabama Launchpad also receives funding from these foundations: Wells Fargo, J.L.Bedsole, Hugh Kaul, Daniel Foundation of Alabama and Blue Cross Blue Shield.

About the Economic Development Partnership of Alabama: Now in its 22nd year, the Partnership represents the private sector's contribution to economic development in Alabama. Funded by 80 leading companies invested in the state's economic success, EDPA is a 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 within existing industries and through the commercialization of new technologies. Visit www.edpa.org

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