

Alabama Launchpad awards \$135,000 in funding to five startups in the Alabama Launchpad Start-Up Competition Finale

Birmingham, Ala., March 21-- The Economic Development Partnership of Alabama Foundation announces today that five teams received a share of \$135,000 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:

- **Bidsters LLC:** Bidsters, based in Tuscaloosa with a University of Alabama affiliation, is an online interactive database for personnel to efficiently connect, communicate and collaborate on project bids. \$16,000
- **Complexity Engine:** Complexity Engine, based in Madison with a University of Alabama in Huntsville affiliation, turns the internet into a textbook by identifying signal, eliminating noise and adjusting volume to levels that are "just right." \$35,000
- **Paperless PCS LLC:** Paperless PCS, based in Vestavia Hills, is a web platform that streamlines the often painful process of collecting Medicare-required billing documents for ambulance companies by incorporating e-sign and document management technology. \$24,000
- **Alabama Thermoelectric Generation:** Alabama Thermoelectric Generation, based in Birmingham, provides solid state solutions for aviation applications. \$30,000
- **Suture Health Inc.:** Suture Health, based in Birmingham, enables doctors to eSign through its Suture Sign platform all orders in one place, reducing agency cost and speeding cash flow. \$30,000

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 Jan. 24.

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. Teams received valuable feedback today from judges after today's pitch event finale.

"We view Alabama Launchpad as a spring board for startups," said Greg Sheek, director of Alabama Launchpad programs. "Our funds are intended to help new startups get one step closer to the next important milestone for the business. It could be a step towards testing or building a prototype."

Alabama Launchpad, started in 2006, 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. Registration for startups to compete in the second round begins May 1. Registration ends June 1. Teams that did not receive funds in this first round are eligible and encouraged to enter the upcoming competition.

For more information, visit alabamalaunchpad.com.

About the Economic Development Partnership of Alabama: Now in its 21st 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.

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