

For Immediate Release

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Registration opens for Alabama “Proof of Commercial Relevance” Start-Up Competition on May 1; Winners can win a share of up to \$300,000 in prize money

Birmingham, Ala., April 30 --The Economic Development Partnership of Alabama Foundation announces today that registration opens May 1 for a new round of the popular Alabama Launchpad Start-up Competition, and the pool of money available for this round has increased to \$300,000.

“Alabama Launchpad is pleased to announce we have raised the stakes for round two of the competition this year,” said Angela Wier, an EDPA vice president. “We continue to see stronger and stronger companies who benefit from mentoring and modest injections of cash to move a product into market. Our public-private partners recognize the need to increase resources as we continue to see our alumni create high wage jobs in emerging sectors.”

Interested teams must submit an application and a \$150 non-refundable application fee before midnight June 1. Teams selected to compete in this new round will be announced on June 19.

Alabama Launchpad is open to any Alabama startup that meets eligibility requirements. For more details, please visit www.alabamalaunchpad.com.

The competition has a track record of success. More than \$1.3 million has been awarded to competition winners since the competition started in 2006.

In the last round of competition, which ended March 21, awards were given to these winners: Bidsters (\$16,000); Complexity Engine (\$35,000); Paperless PCS LLC (\$24,000); Alabama Thermoelectric Generation (\$30,000); and Suture Health Inc. (\$30,000).

Each team accepted into Alabama Launchpad competition will be provided a mentor to be a resource throughout the competition. Teams also will present their business plan pitches at a live judged events.

EDPA is working to boost Alabama’s standing as a national leader in entrepreneurship and innovation through Alabama Launchpad by promoting, rewarding and increasing the pipeline of high-growth ventures that have the potential to become companies that create jobs across the state.

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. 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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