Bioenergy, Solar, Wind Power

Clean Energy Companies Secure Seed Funding

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After passing a competitive bidding process, eight high-tech companies in Massachusetts were selected by a state development agency to receive a financial boost. The capital will help the companies commercialize their technologies and products which include solar, fuel cells, biofuels and wind power.

Westborough, Massachusetts – September 15, 2004 [SolarAccess.com] "This funding comes at just the right time in the evolution of these young companies as they take the critical next step in new product development," said Mitchell Adams, Executive Director or the Massachusetts Technology Collaborative (MTC), which administered the grants from the state's renewable energy trust. "We are planting seeds in businesses with tremendous potential for innovation in the growing clean technology cluster in Massachusetts." Through a competitive bidding process, the Trust made awards that provide flexible financing to the following renewable energy companies:
Agrivida, Inc. – Cambridge, MA – US$50,000 – Agrivida is developing an engineered seed designed for ethanol production. The technology it incorporates is a biological "switch" that

enables producers to activate a desired enzyme on demand to break down the biomass into basic sugars for ethanol processing. Agrivida's near-term market is ethanol production, but they are also pursuing a long-term opportunity recognized by the U.S. Department of Energy and other scientific councils: the photobiological production of hydrogen. The company is a start-up founded by a team of five researchers from the Massachusetts Institute of Technology and local entrepreneurs. Recently, the New York State Energy Research and Development Authority awarded Agrivida a $40,000 grant. Agrivida has applied for several other grants and is actively pursuing angel and venture capital equity investors. **Lilliputian Systems, Inc. – Woburn, MA – $500,000 –** Lilliputian Systems is developing a next generation micro fuel cell system for portable electronics and wireless applications – an estimated $50 billion market. Lilliputian's Solid Oxide Fuel Cell systems produce extremely high energy densities. The company is using Micro Electro Mechanical Systems (MEMS) technology developed by the founders at the world-class Microsystems Technology Laboratories at MIT. These fuel cells can provide a significantly longer run time than traditional batteries and are environmentally friendly. **Fideris, Inc. – MA headquarters TBD – $250,000 –** Lynntech a leading developer of fuel cell test equipment based in College Station, TX, has spun out an independent operation, Fideris, Inc., to provide test solutions in the fuel cell market. Fideris will be headquartered in Massachusetts. The company recently secured $5.5 million in series A equity financing. With these investments, Fideris will be positioned as the leading independent provider of test solutions in the fuel cell market – a key differentiator in an industry where confidentiality of information is essential, and an important contribution to the fuel cell cluster in the Northeastern United States. **Nanoptek – Maynard, MA – $250,000 –** Nanoptek has developed a Titanium catalyst that can split water into hydrogen and oxygen using only energy directly from sunlight. Nanoptek said their unique photocatalyst absorbs 10 times the sunlight of competing photocatalysts, thereby promising efficient, clean, and low-cost hydrogen production from water. Nanoptek's technology is able to be mass-produced and will help meet the estimated $10 billion market demand for point-of-use hydrogen over the next 5-10 years. There are no carbon dioxide pollution by-products. Hydrogen is generated wherever there is water and sunlight, thereby reducing or eliminating hydrogen transport and storage problems. **Second Wind – Somerville, MA – $250,000 –** Second Wind provides products to developers, consulting meteorologists, and government agencies for both wind prospecting (energy resource assessment) and wind farm monitoring. The state funding will

wind prospecting (energy resource assessment) and wind farm monitoring. The state funding will help bring Second Wind's Nomad data loggers, sensors, masts, and accessories successfully to market in the $30+ million/year wind measurement equipment industry. Established in 1980, the company is owner-operated and currently employs 19 people in Somerville, MA. **Seahorse Power Company – Winchester, MA – $50,000 –** Seahorse Power Company is an energy technology company applying proprietary energy management technology to deliver off-grid solutions to large, existing markets. SPC said they are the first in the world to make solar compactors, which reduce waste volume and collection costs. Current compactors are limited to sites where they can

be plugged in; however, billions of dollars annually are spent collecting and transporting waste from off-grid sites. SPC's products allow users to dramatically cut these collection costs, while reducing litter, traffic and pollution. With SEED funding SPC plans to expand solar compactor manufacturing runs, install prototypes at user sites, and expand sales and marketing efforts. **SolarOne Solutions – Wellesley, MA – $50,000 –** SolarOne Solutions designs, develops and sells applications for photovoltaics (PV). By combining the energy efficiency of LED lighting with programmable circuitry and solar power, SolarOne said their products can provide improved lighting solutions at lower costs for installation and maintenance, and virtually no operating or fuel costs. The company aims to develop the circuitry and software that would make "smart" lighting possible, with fixtures that provide only the amount of light necessary and only at the times that it is needed. These lighting systems are suited to meet the demands of many outdoor lighting contexts: street lighting, security lighting, bus stops, livestock lighting. **Solectria – Woburn, MA – $250,000 –** Solar PV inverter company Solectria Corporation is a developer of advanced power electronics solutions for clean, alternative energy technologies. Solectria was founded in 1989 and currently employs 53 people in Woburn, MA. With SEED funding, Solectria will develop an integrated inverter system, designed and certified for grid-connected systems. This technology will be able to seamlessly deliver power to the grid from PV, fuel cell, and other renewable technologies. The company plans to expand its inverter products range to serve the commercial, school, industrial and small utility PV market by the development and commercialization of the 35 kW inverter system building block.

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