Ohio Third Frontier provides grants to two Cleveland tech startups

By Scott Suttell

Two Cleveland startups on Friday, Sept. 15, received a total of $250,000 from the Ohio Third Frontier Commission to help them advance their technology and accelerate the process of getting products to market.

The money comes from the Ohio Third Frontier Technology Validation and Start-up Fund. Through that fund, "companies aiming to license institution-owned technologies can receive funding to accelerate commercialization through activities such as market research and further prototyping," the state says.

Dyad Medical Inc. in Cleveland was awarded $150,000 to develop software that more quickly analyzes blood vessel data in arterial stents, according to a Third Frontier news release.

The second Cleveland company, Wave# LLC, was awarded $100,000 to develop a device that reduces the cost and time of analyzing chemical compositions by using rapid wavelengths.

Two Columbus companies also received funding on Friday: Innovate IP Inc., which was awarded $98,832 to build out an application that manages the process for commercializing intellectual property for technology commercialization offices; and Noxsano Inc., which received $150,000 to test a wound-closure technology that mimics the body's normal healing process.

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