



FOR IMMEDIATE RELEASE
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Business Oregon Announces Awards for Startups to Bring Concepts Closer to Market

Today, Business Oregon announced an investment of \$400,000 to help six Oregon small businesses scale up their bioscience and advanced manufacturing concepts into revenue-generating products. The concepts range from simple low-cost malaria testing kits, to a microwave-absorbing material to shield devices from interference.

The awards are under the Oregon Innovation Council (Oregon InC) work of Business Oregon, and [designed to support companies](#) that already earned federal research funding through the SBIR/STTR program, or Small Business Innovation Research and Small Business Technology Transfer programs.

"These grants help Oregon entrepreneurs who have shown they have a marketable concept," said Erin Flynn, chair of the Oregon Innovation Council. "We're able to leverage federal funding and fill a gap between concept and commercialization. These are great investments in future technology in Oregon."

Also known as [America's largest seed fund](#), the federal program is administered by the U.S. Small Business Administration, and designed to encourage entrepreneurial innovators and universities to pursue risky but rewarding research that helps bring new ideas to market.

"These investments hit on two strategies outlined in our strategic plan to innovate Oregon's economy," said Business Oregon innovation and entrepreneurship manager Kate Sinner. "The program both increases access to capital for high-growth startups, and expands Oregon's research and development capacity. These investments today could set the stage for Oregon's next big employers tomorrow."

The six companies to receive \$400,000 in state grants are:

Company, City	Industry	Amount
Ampere Scientific, Albany	Advanced Manufacturing	\$50,000
Gadusol Laboratories, Corvallis	Bioscience	\$50,000
Hemex Health, Portland	Bioscience	\$100,000

Madorra, Portland	Bioscience	\$100,000
Neuramedica, Oregon City	Bioscience	\$50,000
Tangitek, Portland	Advanced Manufacturing	\$50,000

This funding is contingent on successful negotiation between Business Oregon and the recipients, of contractual terms for the awards and performance objectives by agreed upon dates.

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Business Oregon, the state's economic development agency, invests in Oregon businesses, communities, and people to promote a globally competitive, diverse, and inclusive economy. Learn more at www.oregon4biz.com

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