



Regional Growth Partnership
BUILDING A HIGH-TECH, HIGH-PERFORMANCE ECONOMY

NEWS

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FOR IMMEDIATE RELEASE

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Launch Client Solargystics Receives Ignite! Grant

TOLEDO, Ohio – A Launch client making strides in the alternative energy industry was recently awarded grant funding to enhance its early-stage activities.

Solargystics Ltd., an early-stage developer of flexible solar panels, received a \$50,000 grant through the Rocket Ventures Ignite! program. Formed in 2007, Solargystics is developing an efficient, superior and lowest cost thin film product which can be offered as a building-integrated photovoltaic product.

The Rocket Ventures Ignite! Development Grant provides funding to assist companies with specific initiatives, ultimately enhancing their credibility in seeking further investment. Solargystics became eligible for this grant by taking advantage of business assistance services through the Launch program. As a client, the company received assistance in developing its business plan, writing a proposal for a \$1 million state of Ohio Third Frontier grant, and successfully submitting an application for the state's Technology Investment Tax program.

(More)

“The purpose of our Launch program is to not only provide essential business assistance services to start-ups, but also to prepare these early-stage companies for future potential investment funding,” said Tasha Hussain Black, director of Launch. “It is rewarding for us to help companies like Solargystics further develop their technology to receive venture capital, and ultimately grow their business.”

Solargystics intends to use the grant to complete its prototype which will advance the technology from incubation to demonstration by achieving efficiency, scale and continuous manufacturing capability for commercial viability.

“The Ignite Grant will allow Solargystics to procure critical capital equipment that will allow us to accelerate our development of lowest cost, thin-film photovoltaic modules,” said Jeff Culver, president and CEO. “We appreciate the Launch team’s diligence in helping prepare us for this funding.”

Launch is a technology-based business incubation program of the Regional Growth Partnership. Launch provides comprehensive business assistance for entrepreneurs and start-up companies that are commercializing revolutionary, world-class technologies, to accelerate company growth and time to-market-entry.

The Regional Growth Partnership is a private nonprofit development corporation dedicated to fostering local, national, and international economic growth opportunities for Northwest Ohio. The Regional Growth Partnership acknowledges the contribution of the state of Ohio, Department of Development and Thomas Edison Program, which provide funding in support of the Launch program.

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