



Innovation Voucher Award Fact Sheet
November 21, 2016

The Rhode Island Commerce Corporation (“Corporation”) is recommending that its Board of Directors select six companies as the recipients of awards under the Innovation Voucher program. The Corporation received 31 applications seeking over \$1.5 million in funding. The six awards recommended total \$279,368.

Innovation Voucher Program Quick Facts

The Innovation Voucher program lets businesses unlock R&D capacity here in Rhode Island. Rhode Island small businesses can receive grants of up to \$50,000 to fund R&D assistance from a university, research center or medical center.

- Program created in state fiscal year 2016 budget
- Program allocated \$500,000 in FY16 and \$1.5 million in FY17
- Final program regulations filed on November 5, 2015, after public comment period
- Application launched October 4, 2016
- Application deadline of November 1, 2016
- 31 applications received requesting over \$1.5 million in funding

More information on the Innovation Program is available here: <http://commerceri.com/finance-business/taxes-incentives/innovation-vouchers/>

Voucher Recipients

Applicant: Aquanis LLC

Knowledge Partner: Brown University Center for Computing and Visualization

Location: North Kingstown

Industry: Clean Technology/Wind energy

Recommended Funding: \$50,000.00

Innovation Project: Aquanis is developing an active flow control system that will improve the efficiency and extend the service life of wind turbines, leading to a reduction in the cost of wind energy. Wind power, which currently accounts for about 4% of the total U.S. grid energy consumption, is a major component in the U.S. government’s renewable energy initiative, and its greater adoption depends on continuing cost reduction. In the proposed project, the customized simulation software developed by Brown University researchers will provide critical information in the development, field trials and commercial deployment of Aquanis systems in the wind energy market.

Applicant: MindImmune Therapeutics, Inc.

Knowledge Partner: URI, Comparative Biology Resources Center

Location: Kingston

Industry: Biomed/Pharmaceuticals

Recommended Funding: \$50,000.00

Use of Funds: MindImmune Therapeutics is discovering new therapies for treating Alzheimer's disease through the novel approach of targeting the peripheral immune system to mediate movement of immune cells from the blood into the brain. MindImmune will work with URI to establish a core behavioral and imaging facility that will enable the investigation of new Alzheimer's disease therapies. The project goal is to conduct testing of therapeutics to identify candidate drugs that can move into a clinical trial.

Applicant: NanoSoft, LLC

Knowledge Partner: URI, Department of Mechanical, Industrial, and Systems Engineering

Location: Narragansett

Industry: Nanotechnology/Advanced Manufacturing

Recommended Funding: \$49,814.00

Innovation Project: NanoSoft, LLC has patented technology that allows for the improved imaging analysis of nanomaterials, providing unparalleled insight for their integration into products such as pharmaceuticals, cosmetics, consumer goods, and chemicals. NanoSoft, LLC will partner with URI to develop a prototype of their technology with an improved control system and mechanical design that can be used in a lab setting to create enhanced fluid-based nanomaterial samples.

Applicant: ProThera Biologics, Inc.

Knowledge Partner: Rhode Island Hospital, Division of Critical Care, Pulmonary and Sleep Medicine

Location: Providence

Industry: Biomed/Pharmaceuticals

Recommended Funding: \$50,000.00

Innovation Project: ProThera Biologics is a biotherapeutics company working on the development of Inter-alpha Inhibitor Proteins replacement therapy to treat patients with life threatening diseases. Inter-alpha Inhibitor Proteins are natural, circulating proteins that are essential for human health; the levels are normally high in healthy individuals but drop in patients who are fighting severe inflammation. In this project, ICU patients at Rhode Island Hospital diagnosed with severe pneumonia will be enrolled to study the blood levels of Inter-alpha Inhibitor Proteins to support the planned clinical trials of this novel treatment.

Applicant: PowerDocks LLC

Knowledge Partner: Roger Williams University, School of Engineering, Computing and Construction Management

Location: Newport

Industry: Clean technology/Renewable energy solar

Recommended Funding: \$29,554.00

Innovation Project: PowerDocks is a renewable energy technology development company specializing in micro-grid, floating platforms with yachting, marine, and aquaculture applications. PowerDocks will partner with Roger Williams University to integrate customized wireless charging functionality into the micro-grid platforms to expand this product's application to charging Unmanned Air Vehicles (UAVs) and Autonomous Underwater Vehicles (AUVs) for multiple industry markets.

Applicant: Videology Imaging Solutions, Inc.

Knowledge Partner: Brown University, Computer Engineering & Scalable Computing Systems Lab

Location: Greenville

Industry: Electronic imaging/Advanced Manufacturing

Recommended Funding: \$50,000.00

Innovation Project: Videology Imaging Solutions is an imaging technology development company that designs, develops, and produces cameras for government, defense, banking and medical applications. This project will allow Videology Imaging Solutions to expand upon their current product lines by incorporating biometrics imaging of the human iris. They will partner with Brown University to implement iris feature extraction algorithms into their newest cameras to deliver standard compliant images for biometric/iris analysis.