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Press Release

NJBIN AWARDS \$220,000 TO FOUR NEW JERSEY HIGH TECH STARTUPS

Accelerating Economic Growth through Business Incubation & Innovation

Newark, NJ - June 18, 2009 – The New Jersey Business Incubation Network, NJBIN, today announced four 2009 Pre-Seed grants of \$55,000 to emerging high technology New Jersey companies from NJBIN business incubators located in Camden, Bordentown, Newark and Lyndhurst. The awards will be presented on Monday, June 22, 11am, at the Statehouse, Trenton, Meeting Room 109.

The Pre-Seed Grant is a competitive program that was funded through an allocation in the State Budget. Assemblyman Upendra Chivukula (NJ LD 17), an active supporter and advocate for the New Jersey technology community led this effort to designate funding directly to the state's collaborative incubation network. The allocation of \$630,000 to the New Jersey Business Incubation Network allowed NJBIN to create a number of programs to support early stage technology and life science businesses including this new grant. The Incubator Pre-Seed Grant helps fill a widening gap in today's challenging economy... the difficulty early stage, high potential companies have in raising startup capital. The Pre-Seed grant provides not only funding to high potential New Jersey based technology businesses with the ability to create higher paying jobs in a 3 to 5 year period, but also provides a 3rd party mentor to those companies to help them accelerate the commercialization of unique technologies and meet their milestones.

Incubators throughout the state provided candidates for the program. Funding was available for four companies. After a rigorous, highly competitive, 3-tiered process, winners were selected. The 2009 winning companies are:

Adsorptech Inc. (Rutgers EcoComplex, Bordentown) - Adsorptech has technology to produce on-site, low cost oxygen, for use with solid waste gasification technology, an essential component to making economically viable alternative fuels from solid waste.

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Helios Products, LLC (Rutgers Camden, Technology Center) – Helios Products is developing a dramatically new, inexpensive solar thermal collector, the 3-D cell. Helios anticipates that with the 3-D cell, up to 60% of a typical residential home's energy requirements can be met from solar energy during colder months.

Contact: Murray Luftglass, Managing Director
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Solaris Cybernetics, LLC (NJ Meadowlands Commission Business Accelerator)—Solaris Cybernetics is a renewable energy company developing sea-worthy robots to produce fuel from algae using the company's patented technology.

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xCypher LLC (NJIT-Enterprise Development Center) - xCypher is a software company developing *smart media delivery* solutions for the efficient management and distribution of content and primarily video over web and mobile networks.

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"We are deeply grateful and humbled by this recognition. We are also proud to join the three other innovative companies receiving these awards. These funds will advance the development of our software technology for the efficient and secure distribution of video. We believe our technology is an important catalyst for the creation of significant operational efficiencies in next generation video networks," said Chris Vaios, CEO of xCypher.

On hearing of Adsorptech's selection, Apurva Maheshwary, President & Principal, said "Adsorptech will be able to cut down its development plan from four years to one year due to resources injected by the award. If we are successful in commercializing our process we will be more technically competitive and be able to expand our business rapidly."

Dr. Donal McNally, a Solaris Principal, said, "The company has completed construction of a prototype robotic vessel to demonstrate proof of concept, and the grant funding will be used to help develop a first-generation vessel based on the prototype."

Murray Luftglass, Helios Managing Director, stated that the NJBIN Pre-Seed grant will allow the Helios system to advance to commercialization with a system "affordable to all that yields a high return on the modest investment called for to acquire a fully installed and operating system." He added, "and that is even before the recently announced federal program that further reduces the system cost by 30%."

"We are excited to be able to provide these awards to these dynamic companies who are bringing new technologies to the marketplace and generating good jobs," said Paula Fett, NJBIN President and Director of the BCC High Technology and Life Sciences Incubators in Mt Laurel.

"It is great to have the ability to recognize and award early stage funding to promising high tech companies in New Jersey, especially in these challenging economic times. These companies are representative of the many high quality companies that are emerging to form new industries and jobs in New Jersey," said Assemblyman Upendra Chivukula, who led the effort in the New Jersey Legislature to provide funding for these grants. "We hope to continue this important program in the future."

New Jersey's incubators make significant and measurable contributions to the State's economy through their support of businesses primarily in technology and life science sectors. In 2008, the 560 entrepreneurial clients companies supported by NJBIN incubators:

- Created/retained 1,650 new higher paying jobs
- Generated revenues of over \$210 million
- Brought \$115 million of 3rd party funding into New Jersey
- Graduated 55 self-sustaining companies

ABOUT NJBIN

The New Jersey Business Incubation Network ([NJBIN](http://www.NJBIN.org)) is a collaborative state-wide community of business experts and resource facilities dedicated to enhancing the commercial success of early stage entrepreneurial companies, growing higher paying jobs in New Jersey and supporting Governor Corzine's Economic Growth Strategy for the State.

Through NJBIN incubators, early stage companies are provided critical support services including coaching, access to capital, technical and business resources and networking opportunities. The incubators offer flexible office or laboratory space in a professional business environment.

To find out more about NJBIN or specific incubators and the services they provide, go to our website, www.NJBIN.org, or contact Bill Coons at billcoons@comcast.net.