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## MTI News

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### 4/14/11 - Maine Companies receive \$897,000 in Latest Round of Development Award Investments

The Maine Technology Institute (MTI) Board of Directors recently approved two new Development Awards for companies developing innovative technologies in Maine. This most recent round of Development Awards totals \$897,000, with a matching contribution by each recipient to their project. The award recipients in this round are working in Maine's composite materials and information technologies sectors.

Awards were announced for:

WindFloat Maine, LLC in Camden received \$500,000 for their Wind Turbine Platform.

- WindFloat Maine is the Maine subsidiary of Principle Power, Inc. (PPI). Together they own an innovative deepwater floating wind turbine platform technology called WindFloat. The company plans to commercialize WindFloat in Maine as Maine moves toward its goal of offshore wind energy. PPI is a member of the DeepCwind consortium at the University of Maine's Advanced Structures and Composites Center (AESC).

- MTI's Development Award investment will be matched by \$500,000.

Abierto Networks, LLC in Eliot received \$398,826 for their Digital Marketing Platform.

- Abierto (meaning "Open" in Spanish) Networks is a leading integrator and technology solution provider to the Convenience Store Industry. As part of its move to Southern Maine, Abierto is undertaking the development of its first generation Digital Marketing Platform, an integrated solution made up of hardware, software and services that will enable convenience store retailers to target consumers.

- MTI's Development Award will be matched by \$649,064

"With MTI's Development Awards, these companies can further fund their research and development to bring their new products to market. Helping them advance, in turn, helps fuel Maine's workforce and economy today as well as in the future. In addition to their direct growth, MTI-funded companies support the local economies with purchases (35% of supplies and 45% of services) from other Maine companies. It's a win-win for everyone as we focus on Maine's economic future." explained Betsy Biemann, president of Maine Technology Institute.

About MTI

MTI is a publicly financed, private nonprofit organization created by the Legislature in 1999 to stimulate research and development activity leading to the commercialization of new products, processes and services in the state's seven targeted technology sectors. MTI award programs are designed to enhance the competitive position of those sectors and increase the likelihood that one or more of the sectors will support clusters of industrial activity and create quality jobs across Maine. More about MTI at: [www.mainetechnology.org](http://www.mainetechnology.org).

## Innovators in the News



### 4/27/11 - Camden firm, WindFloat, receives \$500K for wind technology

Camden — WindFloat Maine LLC of Camden was one of two companies to receive development awards... more

### 4/19/11 - AcademicMerit, Portland, named finalist in CODiE Awards

AcademicMerit in Portland, a developer of online tools focused on English language arts in grades... more

## MTI Blog



### 4/4/11 - Putting Maine on a Course for Innovation Success

Putting Maine on a Course for Innovation Success Today, Maine not only competes with New Hampshire... more

### 3/8/11 - Growing Higher Wage Jobs

In his Feb 13 Maine Sunday Telegram column, Charles Lawton highlighted the importance of growing... more

MTI's Development Awards are conditional loans to companies and technology transfer projects that advance Maine's economy by creating new products, services and process improvements that help companies remain competitive. Awards of up to \$500,000 are offered three times a year on a competitive basis to support early activities for product development, commercialization, technology transfer and business planning and development. Each award requires a minimum 1:1 matching investment consisting of actual cash, salaries, staff time or equipment and in-kind contributions directly attributable to the proposed project. The application deadline for the next round of awards is July 14, 2011. MTI encourages technology start-ups, existing businesses and institutions to apply and offers support to interested companies on the application process.

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