



FOR IMMEDIATE RELEASE

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**Grants of Up to a Half-Million Dollars Available to Stimulate Innovation
and Job Creation in Maine**

*Maine Technology Institute Seeking Project Proposals for \$2 Million Maine Technology Asset
Fund 2.5 (MTAF2.5) Program*

Brunswick, ME – The Maine Technology Institute (MTI) is soliciting proposals from Maine organizations looking to make investments in R&D equipment, infrastructure and technology upgrades to drive innovation and generate economic impact in Maine. MTI has \$2 million in available funding for the Maine Technology Asset Fund 2.5 program and is capping individual funding requests at \$500,000 or less.

“MTI is seeking proposals that will provide extraordinary economic benefits to Maine and its citizens,” said Brian Whitney, MTI’s President. “We look forward to receiving, reviewing and assessing the proposals and, ultimately, working with Maine’s public and private sector entities to bring about the kind of economic stimulus and employment opportunities for Mainers that lawmakers and the public envisioned when approving this bond.”

Potential applicants should demonstrate how the bond funding will complement their own matching investments to the greatest possible extent and for the greatest possible economic impact, as well as why their company or project falls within the research, development and commercialization continuum. Applicants will participate in a competitive process and, utilizing a 10-slide pitch deck, will need to show how the grant funding will help them gain and hold market share, increase revenues, and grow or preserve jobs for Maine people. After reviewing and evaluating the proposals, and soliciting additional diligence materials from finalists, MTI will make funding awards and will require that the state dollars are matched with at least an equivalent amount of federal or private funding.

The MTAF2.5 funding round will strive to prioritize support for companies or organizations representing rural or economically disadvantaged regions of Maine.

Projects need to fall within Maine's seven targeted technology sectors: biotechnology, aquaculture and marine technology, composite and advanced materials, environmental technology, advanced technologies for forestry and agriculture, information technology, and precision manufacturing technology.

MTI will accept electronic funding requests from February 18, 2020 until March 27, 2020. Click [here](#) to access the MTAF2.5 funding guidelines. As with all State bond funds, awards must be used for capital and infrastructure expenditures, such as equipment and facilities renovation.

The funding for the MTAF2.5 program comes from a research and development bond passed by the Legislature in 2016 and approved by voters in 2017. That \$45 million bond was fully awarded by MTI in 2018 but \$2 million is now being made available for redeployment due to project forfeitures. For more information on the original projects that were funded in 2018, visit: <https://www.mainetechnology.org/mti-impact/mtaf2-0/>. Recipients of MTAF2.0 funding during the 2018 round are not eligible for this MTAF2.5 funding opportunity.

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 programs are either loans, equity investments, or grants designed to enhance the competitive position of those sectors and increase the likelihood that one or more of these sectors will support clusters of industrial activity and create quality jobs across Maine.

The Maine Technology Asset Fund 2.5 (MTAF2.5) program is a state approved bond fund investment in research, development and commercialization in the State to be used for infrastructure, equipment and technology upgrades that enable organizations to gain and hold market share, to increase revenues and to expand employment or preserve jobs for Maine people, to be awarded through a competitive process to Maine-based public and private entities, leveraging other funds in a one-to-one ratio For more information about MTAF, please visit www.mainetechnology.org/MTAF2.5.

For information on other MTI programs, events and resources, visit the Maine Technology Institute at www.mainetechnology.org.

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