



## FOR IMMEDIATE RELEASE

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## FuzeHub Announces Commercialization Competition 2017 Winners

### A total of \$250,000 awarded to five companies during the FuzeHub Commercialization Competition

(Albany, NY – November 17, 2017) -- FuzeHub, a not-for-profit organization responsible for assisting small to medium-sized manufacturing companies (SMEs) in New York State, announces the winners of the FuzeHub Commercialization Competition 2017. As part of the Jeff Lawrence Manufacturing Innovation Fund, FuzeHub debuted its Commercialization Competition on November 15 & 16, in Albany, NY. Seventeen entrepreneurs from across New York State came together in the Capital Region to compete before a live audience for the \$250,000 in prize money. Five companies have been awarded \$50,000 each for their innovative ideas.

#### **FuzeHub is pleased to announce the winners:**

***Ferric Contrast:*** With our non-toxic MRI contrast agents we take clinical quality images of the brain, liver, and kidneys. (Buffalo)

***NanoHydroChem:*** Development of a novel, proprietary nanomaterial capable of generating hydrogen gas from water on demand, at room temperature. (Buffalo)

***Potsdam Sensors:*** Development a new field-deployable IOT sensor for accurate sensing of airborne particles, a major EPA-recognized pollutant. (Potsdam)

***Praxis Biotechnology:*** Our first product is a new rosacea medication. This proprietary cream formulation will deliver medication to block a specific change that occurs in rosacea skin without affecting the rest of the body. (Albany)

***SparkCharge:*** SparkCharge is on a mission to revolutionize the Electric Vehicle (EV) industry by

*commercializing the first portable electric vehicle charging station that will enable EV owners to charge anytime and anywhere they want. (Syracuse)*

Empire State Development President, CEO & Commissioner Howard Zemsky said, “Congratulations to the FuzeHub Commercialization Competition winners. New York State is supporting efforts like these that promote future job creation and provide funding and guidance to entrepreneurs and early-stage businesses that fuel our innovation economy.”

“FuzeHub is excited to announce these awards. This funding will help these companies advance their commercialization strategies, which was one of the major objectives of the competition,” FuzeHub Executive Director Elena Garuc noted. “Although we are only awarding five companies, the other twelve companies have demonstrated that the New York State entrepreneurial ecosystem continues to flourish,” she added.

The finalist “pitch” presentations were the highlight of this two-day event and were organized into three sessions: Energy & Clean Tech, Bio/Life Sciences, and Process Performance & Efficiency. Companies presented their ideas to demonstrate the commercialization potential of their product or technology. “These companies have been fine-tuning their presentations for several months, so it was exciting to see the results of their hard work and investment in the competition,” stated Julianne Clouthier, industry engagement manager for FuzeHub. “The breadth of the projects emphasizes the innovation taking place throughout the many industry sectors and applications,” she added.

FuzeHub’s Commercialization Competition 2017 was developed to support pre-revenue businesses and to target to a specific phase in a company’s product development. This year the competition award funds must be used to produce, or improve upon, a working prototype or beta phase to enable the applicant to pursue additional investment and customers, leading to the commercialization of their product concept.

“Early stage commercialization is a critical stage in the start-up process. We are always impressed with those entrepreneurs who are willing to stand up and present their ideas in the raw state,” said Richard Honen, partner in charge of the Albany office of Phillips Lytle and a judge for the competition. “FuzeHub has done a great job giving them the platform to move to the next level.”

The Jeff Lawrence Manufacturing Innovation Fund, consisting of \$1 million annually for five years, supports a set of activities designed to promote technology development and commercialization across New York State, including Manufacturing Innovation Grants, a Commercialization Competition, challenges, strategic memberships, training programs, and other resources serving small and medium sized manufacturers and companies.

FuzeHub is administering this fund as part of its role as the Empire State Development (ESD)-designated statewide Manufacturing Extension Partnership center. For more information about the Jeff Lawrence Manufacturing Innovation Fund, contact FuzeHub Industry Engagement Manager Julianne Clouthier at [julianne@fuzehub.com](mailto:julianne@fuzehub.com) or visit <http://fuzehub.com/manufacturing-innovation-fund/>.

## **About Jeff Lawrence**

*During his more than 20 years at the Center for Economic Growth, the Manufacturing Extension Partnership (MEP) affiliate in the Capital Region where he served as executive vice president, and MEP*

*Center Director, Jeff Lawrence directed programs of direct assistance to manufacturers and technology companies to increase their competitiveness. He is remembered for being an invaluable and generous mentor to many in the area's business community and a tireless advocate for manufacturing innovation throughout New York.*

### **About FuzeHub**

*FuzeHub is a not-for-profit organization that connects New York's small and mid-sized manufacturing companies to the resources, programs and expertise they need for technology commercialization, innovation, and business growth. Through our custom assessment, matching, and referral platform, we help companies navigate New York's robust network of industry experts at Manufacturing Extension Partners centers, universities, economic development organizations, and other providers. FuzeHub is the statewide New York Manufacturing Extension Partnership Program (MEP) center, supported by Empire State Development's Division of Science, Technology & Innovation. For more information on FuzeHub, visit [www.fuzehub.com](http://www.fuzehub.com).*

### **About Empire State Development's Division of Science, Technology and Innovation (NYSTAR)**

*Empire State Development's Division of Science, Technology and Innovation (NYSTAR) mission is to advance technology innovation and commercialization in New York State. NYSTAR's programs are designed to enable new and existing businesses to become more competitive through the use of innovative technologies, and emphasize the importance of working with industry to leverage the state's technology strengths. Through funded programs that support world-class technology research at colleges and universities, NYSTAR works to promote a robust network of industry-university partnerships throughout the state. It administers the New York Manufacturing Extension Partnership, which provides direct technology assistance to small and medium size manufacturers.*

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