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FuzeHub

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FUZEHUB ANNOUNCES WINNERS OF 2019 COMMERCIALIZATION COMPETITION

Six New York State entrepreneurs awarded a total of \$400,000 at third annual FuzeHub Commercialization Competition

(Albany, NY November 19, 2019) FuzeHub, a not-for-profit organization responsible for assisting small to medium-sized manufacturing companies in New York State, is pleased to announce the winners of the FuzeHub Commercialization Competition, which took place Nov. 18-19 in Albany. Five companies were awarded \$50,000 and a sixth company received the top award of \$150,00 from the Jeff Lawrence Manufacturing Innovation Fund, which is provided by Empire State Development's Division of Science, Technology and Innovation (NYSTAR) and administered by FuzeHub.

During the competition, 18 finalists from across New York State pitched their innovations in front of a live audience. A panel of 6 industry experts selected the award recipients based on the commercialization potential of their technology. Five companies were awarded \$50k in addition to a sixth company awarded the \$150k top award.

Winners include:

Grand Prize: Re-Nuble, Inc. (New York City)

Re-Nuble uniquely transforms food waste into plant-based technologies for both soil-based and hydroponic cultivation. The company is focused on the commercialization of technologies that optimize plant productivity and nutrient density. Re-Nuble manufactures plant-based agricultural technologies from unrecoverable produce waste supplied by urban wholesale produce distributors and food processors. Unlike our competitors, we optimize the nutrients from vegetative waste using less space and money and within very close proximity to food waste generators, significantly reducing their costs and hauling. Our pelletized fertilizer is cheaper in total usage than its synthetic, mineral salt counterpart, enabling hydroponic farms to transition to an organic nutrient source that is substantially cheaper to ship, store, and use than competing organic liquid fertilizers.

CathBuddy, Inc (Woodbury)

CathBuddy, Inc. is a urinary catheter start-up that is improving the standard of care and reducing UTI

incidence for the 1.1 million Americans who use intermittent catheters to manage neurogenic bladder. We're doing this by developing a reusable intermittent catheter system that will disrupt a market that only seen incremental innovation over the last 40 years - the single-use intermittent catheter market. Our system consists of: a reusable, RFID-tagged intermittent catheter; a removable, modular catheter insertion and lubrication aid; and a patent-pending at-home sterilizer. By bringing this system to market through a possible 510(k) pathway, we will reduce healthcare costs by hundred of millions of dollars a year and single-use catheter associated environmental waste by 99%. We'll grow the intermittent catheter market to \$2.6 billion annually by reducing non-compliant usage of intermittent catheters. After market launch, we will continue to develop our system through the addition of digital services like teleurology and EHR integration, before finally developing smart, sensor-equipped catheters (that would be inconceivable as single-use products) that help deliver personalized healthcare to intermittent catheter users. CathBuddy, Inc. was founded by Souvik Paul, a Harvard-educated industrial designer with years of experience working in consumer medical devices at Johnson & Johnson. He started the company after his girlfriend's sister sustained a spinal cord injury in a car accident and became reliant on intermittent catheters in order to urinate.

Circle Optics, Inc. (Rochester)

Mission: Enabling immersive, real-time experiences through seamless 360° content capture. Vision: Enabling people of any means or ability to traverse the canals of Venice, Italy, this afternoon and explore the great wall of china this evening all without leaving their living room. Description: Circle Optics has created the world's first parallax-free 360-degree camera. Our revolutionary camera system solves the problem of stitching once and for all, instantly capturing a perfect 360-degree representation of any scene. The virtual reality, security, mapping, and robotics industries are all currently limited by their dependence on stitching. Stitching is the process of putting together multiple images pixel by pixel to try and create one big image. Current solutions create extraneous data from overlapping fields of view, require significant additional time and money in post- processing, and still produce an imperfect scene with obvious seams and holes.

Halomine, Inc (Ithaca)

Halomine Inc. is developing antimicrobial products to tackle pathogens that are disrupting our food supply and healthcare settings.

Combined Energies LLC (Rochester)

Combined Energies (CE) is focused on the design, production, and sales of specialty power electronics for renewable power generation, energy storage, and electric vehicle applications currently estimated by CE to be a \$5.6 billion market. Combined Energies' patented DC to DC converter designs provide improved functionality, higher efficiency, smaller footprint, and lower cost than available alternatives.

Molecular Glasses, Inc. (Rochester)

Headquartered in Rochester, New York, Molecular Glasses has created a new class of Organic Light Emitting Diode (OLED) materials. OLEDs are broadly used in cell phone displays and are beginning to penetrate larger format display applications including tablets, computers, televisions, and automotive (both display and lighting). Molecular Glasses is poised to capture a meaningful share of the rapidly growing OLED materials market via the introduction of OLEDIQ™, the company's patented, novel class of OLED materials.

Empire State Development Acting Commissioner and President & CEO-designate Eric Gertler said, “Applied research and commercialization are essential to a successful manufacturing industry that creates viable products, and I congratulate the 2019 Commercialization Competition winners on innovative ideas that will expand New York’s manufacturing marketplace.”

The Commercialization Competition was launched in 2017 to support pre-revenue businesses at a specific stage in their product development. Award money must be used to produce or improve upon a working prototype, to enable the company to pursue additional investments and customers, leading to commercialization of their product. The Competition is part of the Jeff Lawrence Innovation Fund which supports activities designed to promote technology development and commercialization across New York State. The fund provides \$1 million annually and is administered by FuzeHub, the statewide Manufacturing Extension Partnership Center.

“It’s exciting to hold this event every year. With additional funding, these companies can advance their commercialization strategies, which was one of the major objectives of the competition,” FuzeHub Executive Director Elena Garuc noted. “Early stage commercialization is a critical stage in the start-up process.” she added.

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. 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 (MEP) center, supported by Empire State Development’s Division of Science, Technology & Innovation (NYSTAR).

About NYSTAR

The mission of Empire State Development’s Division of Science, Technology & Innovation (NYSTAR) 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 to 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 mid-sized manufacturers.

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.