

FOR IMMEDIATE RELEASE

ARIZONA COMMERCE AUTHORITY ANNOUNCES FALL 2012 ARIZONA INNOVATION CHALLENGE GRANT WINNERS

Recipients to be Awarded Their Share of \$1.5 Million to Commercialize Technologies

PHOENIX (December 21, 2012) - The <u>Arizona Commerce Authority</u> (ACA) today announced the six winning companies in the Fall 2012 <u>Arizona Innovation Challenge</u> (AIC). The bi-annual business plan competition awards qualified, innovative startups and early stage companies up to \$250,000 in grant funding capital to grow their business, ultimately advancing innovation and technology commercialization opportunities in Arizona. Winning companies were selected from a pool of more than 200 applicants and 25 semifinalists:

- Athena Wireless Communications, Surprise, AZ: Using innovative components and techniques, Athena Wireless creates network connectivity solutions for networks of all sizes. Athena Wireless' solutions are ready to deploy out of the box and maintain industry-leading capability.
- Instant BioScan, Tucson, AZ:

Using its patented optical technology, Instant BioScan creates ingenious and practical alternatives to current microbial testing practices. Instant BioScan's technology aims to ensure all public, private, and industrial water systems are free of hazardous microbial contaminants.

• Post. Bid. Ship, Tucson, AZ:

Post.Bid.Ship. technology alleviates inefficiencies in the freight transportation marketplace. Post.Bid.Ship. TMS is a web-based software solution that serves as the "back office" for commercial freight shippers and freight transportation brokers.

• Serious Integrated, Chandler, AZ:

Serious delivers graphic/touch front panel technology to electronics designers and manufacturers, enabling a modern interface on industrial, medical and commercial products. Product offerings include off-the-shelf front panel modules as well as a software and tools environment for the development and deployment of modern user interfaces.

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- Stat Doctors, Scottsdale, AZ: Stat Doctors provides a virtual house-call 24 hours a day 365 days a year with a board-certified emergency room physician through internet and phone for the diagnosis and treatment of most minor medical conditions. This service allows for on-demand, convenient care at a reduced cost.
- Stimwave Technologies, Scottsdale, AZ: Stimwave Technologies is a medical device company engaged in the development, manufacture, commercialization and marketing of wireless, microsize, injectable medical devices for neurology markets. This technology reduces the cost of expensive surgery and can provide a practical alternative for pain management.

"Arizona is rich with talented entrepreneurs and cutting-edge innovation, and once again in this round of the Arizona Innovation Challenge, we've identified exceptional technology across a wide range of industry," said Sandra Watson, President and CEO, Arizona Commerce Authority. "These companies exhibit great potential for wealth and job creation."

The ACA commits \$3 million annually to the Arizona Innovation Challenge - \$1.5 million in the spring and \$1.5 million in the fall. Those companies receiving awards will be required to commercialize their technology and generate revenue within the following 12 months.

Additionally, every applying company that met the competition's eligibility requirements will receive constructive feedback generated from the evaluation process and will be provided the opportunity to meet with the ACA's Innovation Team to discuss their application and other potential resources to advance their success. All 25 semi-finalists will be invited to participate in Venture Ready, the ACA's mentor program that connects these early stage companies with high-level CEOs and serial entrepreneurs to further refine business plan models and propel individual success.

The ACA will launch the Spring 2013 Arizona Innovation Challenge in February.

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About the Arizona Commerce Authority

The Arizona Commerce Authority (ACA) is the state's aggressive, premier economic development agency tasked with improving Arizona's overall economy through the creation of quality jobs. The ACA focuses on the attraction of valuable business to Arizona, the expansion of existing business and the creation of new business. Target industries include aerospace and defense, semiconductors, bioscience, optics and renewable energy. Visit <u>azcommerce.com</u> for more.

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