



*TEDCO Seed Funding
Programs for Technology
Development*

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Technology Transfer Mission

- Build the technology-based economy in Maryland
 - Outreach
 - Project development
- Assist companies and laboratories to achieve their mutual objectives

Technology Transfer Projects

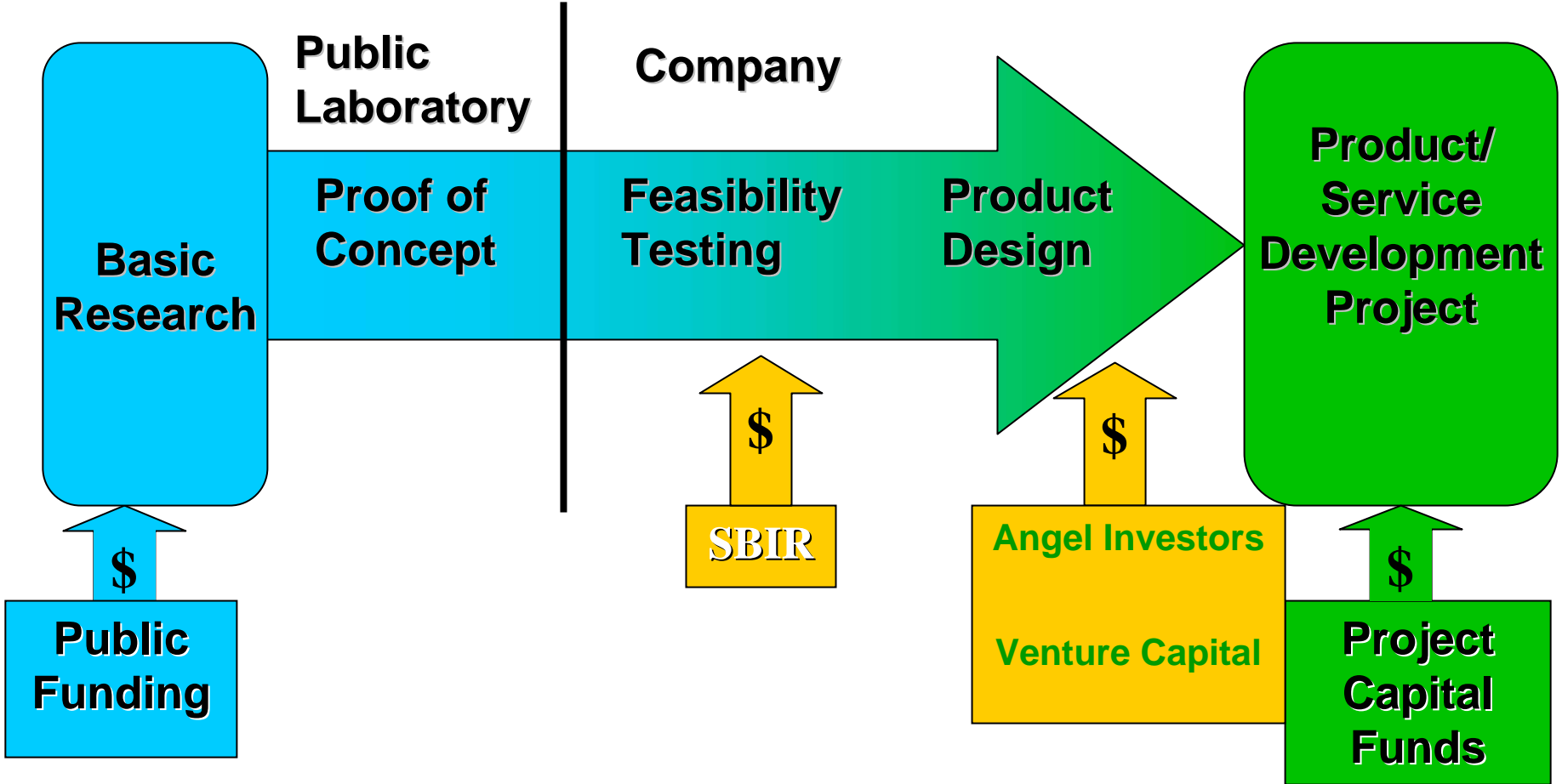
- Focused collaboration
 - technology development
 - public lab and a private company
- TEDCO program initiatives defray a portion of the development costs
- Allow company and its technology to mature and find continuation funding



Maryland

TEDCO

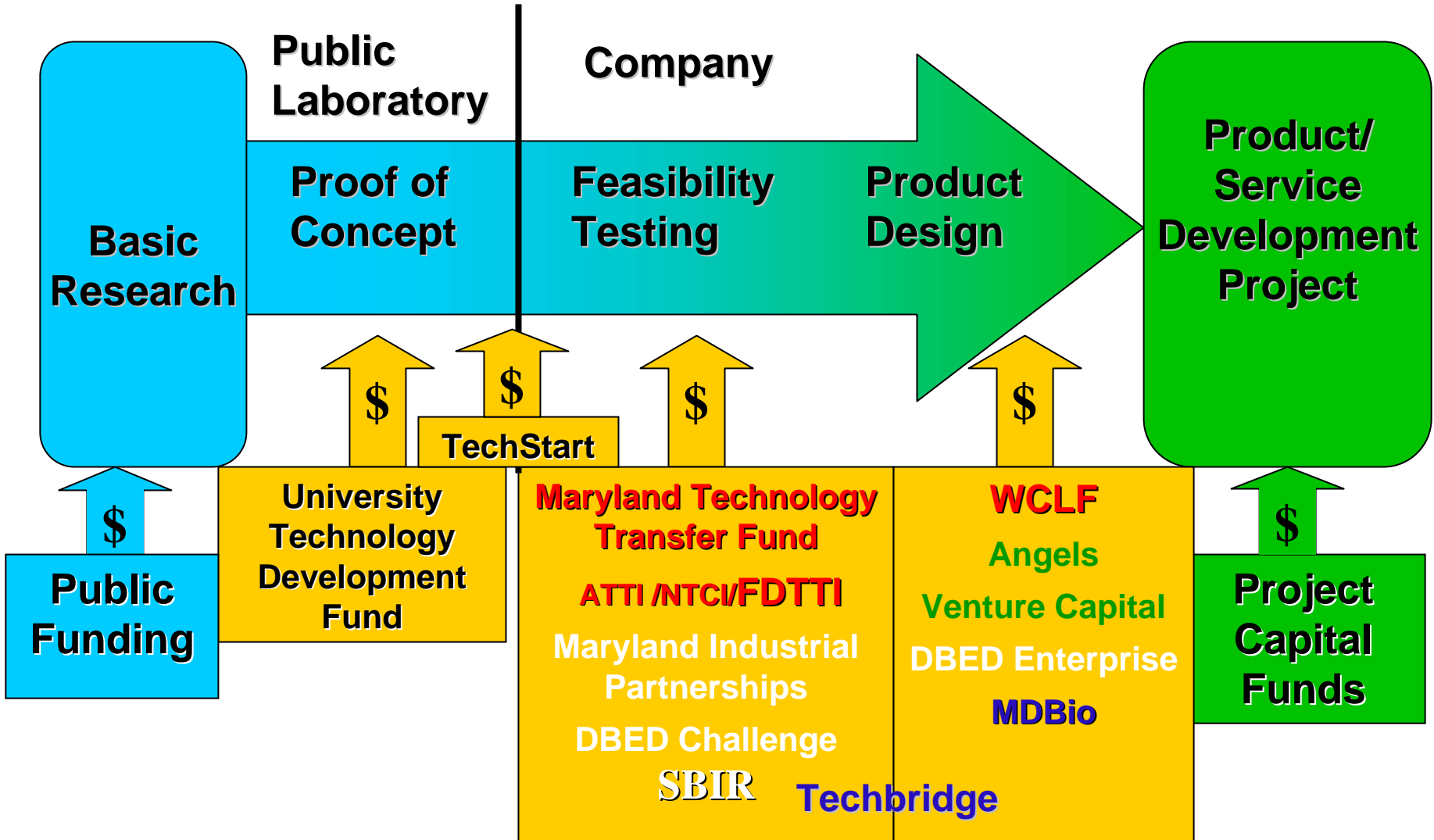
Technology Development Corporation





TEDCO

Technology Development Corporation





University Technology Development Fund

- Supports pre-commercial research on university technology for commercialization
- All institutions of higher education in Maryland are eligible
- University faculty or staff apply in cooperation with the technology licensing office
- Maximum award: \$50,000

TechStart Program

- Increase the number of university start-up companies
- All university labs in the State are eligible
- Team - experienced entrepreneur, the inventor, and a technology transfer manager
- Funding up to \$15,000 for commercialization analysis
 - (IP, market, competition, business model)

Maryland Technology Transfer Fund (MTTF)

- Facilitate the transfer of technology between Maryland Universities or Federal Laboratories and Maryland Companies
 - Project must involve significant collaboration
- Maximum award amount is \$75,000.
 - Reimbursable award
 - Requires a 50% company match

MTTF Success Criteria

- Achieving technical/budget/schedule milestones
- Finding continuation funding
 - 71 companies with completed MTTF projects (6/1/07)
 - \$4,078,793 in TEDCO support
 - \$152.4 million in continuation funding
 - **>37:1 leverage**
 - Funds were raised from Angel, VC, SBIR, ATP, State, Debt Capital, Fed Contracts, Strategic Partners, etc.

Proposal Review

- Outside commercialization review
(with NDA)
- Outside technical review
(with NDA)
- Site Visit
- Advisory Review Team
- Executive Decision

Award Process

- Executive Director makes final decision
- Company key documents for closing review
 - Bylaws, Corporate Resolution and Financial Statement
 - Collaborative agreement finalized
 - Attachments to agreement
 - SDAT Registration

Repayment Term

- Beginning one year after project, repayment continues for five years unless
 - Awardee buys down the obligation at a reduced multiple before the end of the repayment period
 - Converted repayment obligation to equity at time of outside equity investment

Fort Detrick Technology

Transfer Initiative (FDTTI)

- Transformational medical technology
- Meet Army technology needs (BioMed focus)
- Maximum award is \$50,000
 - Executive Panel Decision
 - Grant, TEDCO Agreement

Working Capital Loan Fund

- Working capital loans - \$15,000-\$50,000
- Terms typically 3 - 5 years, no less than 6 months
- Interest rates at or below market rate
- Targets is incubation stage companies
- Eligible companies
 - located in Maryland
 - early stage
 - technology related
 - beyond development

Benefits of TEDCO Funding

- Access to business and technical assistance
- Access to Venture Capital, angels, and strategic partners (e.g. Johnson & Johnson)
- Publicity through TEDCO press releases
- Recognition and reputation of state programs
- Workshops for TEDCO funded companies only
 - Meet one on one with experts
 - Network with other companies

Entrepreneurial Assistance

- Achieving The Commercialization of Technology in Ventures Through Applied Training for Entrepreneurs (ACTiVATE)
- The Maryland Minority R&D Initiative (MMRDI)
- The Maryland Rural Business Innovation Initiative (RBI)
- The New Markets Growth Fund (NMGF)



*For further MTTF information
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