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Contact: Andrew Stiefel, info@raineugene.org, (541) 346-3157

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RAIN Eugene Accelerator graduates ready for the future

The startup companies from the inaugural class of the accelerator will join the rapidly growing entrepreneurial community in the Eugene-Springfield area

EUGENE, Ore. – (Sept. 29, 2014) – Eight promising startup companies in fields ranging from sports apparel to nanomaterials manufacturing are the first graduates of the <u>RAIN</u> <u>Eugene Accelerator</u>. After completing a rigorous program to prepare them for the challenges of the market, the companies will pitch their business plans to the community on Tuesday, September 30 starting at 5 p.m. at the <u>Oregon Contemporary</u> <u>Theater</u> in downtown Eugene.

"The entire group has made tremendous progress in a short period of time," says Joe Maruschak, Chief Startup Officer and Director of the RAIN Eugene Accelerator, "Every team in the accelerator is leaving with a clearer vision of what their future holds than when they entered. They all have a better understanding of the unique challenges each one of them face."

The accelerator is supported by a partnership between the <u>Eugene Area Chamber of Commerce</u> and the <u>Vice President's Office for Research & Innovation</u> (OVPRI) at the University of Oregon. A program of RAIN Eugene, the local node of the state-backed <u>Regional Accelerator & Innovation Network</u> (RAIN), the accelerator provides mentorship from experienced entrepreneurs and industry professionals, hands-on startup training, specialized educational programming, networking events, and a community workspace where founders can collaborate and share ideas.

"The first graduating cohort of companies from the RAIN Eugene Accelerator is a milestone for RAIN," says Jim Coonan, Executive Director of RAIN, "It represents the kind of community asset we want to develop in support of the entrepreneurial ecosystem. Bottom line, RAIN is about creating more successful startups that grow and create jobs in our region."

Organizers of the accelerator report that it is off to a promising start. According to Maruschak, the next class is anticipated to begin in mid-January 2015 with an additional 6-12 startup companies in the program.

A few companies from the first graduating class are already attracting attention as they launch their product lines and prepare for the next stage of growth.

<u>Dune Sciences</u>, the developer of an antimicrobial fabric that can reduce the spread of disease, <u>recently announced</u> it was the recipient of an investment from the <u>Willamette Angel Conference</u> (WAC).

"We are thrilled to receive the WAC's endorsement," says Richard Geiger, CEO, "Their investment will help us move forward and will ultimately help save lives by reducing the transmission of disease causing bacteria."

The company is a spin-off from research conducted at the University of Oregon in the laboratory of Jim Hutchinson, UO's Lokey-Harrington Chair of Chemistry.

Another company from the accelerator, <u>Cowbucker</u>, is launching its product—a combo trucker cap and cowboy hat—to coincide with the University of Oregon vs. Arizona State football game on Thursday, October 2.

"We really appreciate all the support we received from Joe Maruschak and the staff of the RAIN Eugene Accelerator," says Whitney Alexander, co-founder of Cowbucker, "They helped us navigate branding rights, solidify our marketing plan, and build excitement for the launch of our product."

Other companies that have completed the program include:

- ADASA, Inc., creators of flying robots that efficiently scan RFID data to increase inventory accuracy in retail stores.
- <u>Black Lodge Design Lab</u>, developers of nanotechnology that re-invent building materials.
- <u>InSilico</u>, makers of SCAPE, a new SaaS collaboration platform for scientific, technical and creative teams.
- <u>Lawger</u>, a web marketplace for unbundled legal services, empowering everyone with affordable, accessible legal help.
- <u>Manage My Co-Op</u>, a website that saves money, time and effort by simplifying the way buying clubs operate.

For many founders, it was their first experience with an accelerator.

"We didn't know what to expect going into the program," says Andrew Tupper, cofounder of <u>BT Biotech</u>, "Our biggest concern was that it would be a distraction from what we were trying to accomplish. As a startup, you have to move and avoid getting pulled away from your goals."

BT Biotech, co-founded by Tupper and Rob Batchelor, is a point of care, medical device company that has <u>developed a rapid test for chlamydia</u>. During their time in the accelerator, the pair refined their product and worked with mentors to prepare grant applications to submit to the United States Department of Agriculture (USDA).

According to Tupper, mentors with the accelerator also helped them develop and refine their message for investors. The company has already begun to see some success. The Oregon Entrepreneurs Network (OEN) <u>recently announced</u> that BT Biotech was among 13 companies chosen to advance to the next round of the OEN Angel Oregon program which awards approximately \$75,000 to the winning startup.

"Our time in the RAIN Eugene Accelerator has helped BT Biotech solidify our identity as a company, taught us valuable lessons about what it takes to run a startup, and helped us make the vital connections we will need to succeed," says Tupper, "RAIN has prepared us to transition from a company developing a concept to a company commercializing a product."

BT Biotech anticipates that its product will be approved by the FDA and ready for the market sometime in 2016.

The companies graduating from the RAIN Eugene Accelerator will be entering the rapidly growing startup scene in the Eugene-Springfield area. In addition to the pitches from the graduates of the accelerator, the program on Tuesday will feature a presentation showcasing the development of the startup community in the region.

The last year has seen the launch of the <u>RAIN Eugene Accelerator</u>, the opening of <u>Fertilab Thinkubator</u> (a collaborative biotech incubator space), and the opening of <u>Eugene Mindworks</u>, a co-working space in downtown Eugene.

Tickets for the pitch event are \$8 in advance and can be purchased through the <u>Eugene</u> Area Chamber of Commerce website. Tickets will also be available at the door for \$10.

Links: RAIN Eugene (http://raineugene.org); Oregon Regional Accelerator & Innovation Network (http://oregonrain.org)

About RAIN Eugene

Supporting the local innovation ecosystem in the cities of Eugene and Springfield, RAIN Eugene works to connect local and regional efforts serving the entrepreneurial community to create high-impact, innovative, traded-sector companies that can grow and thrive in the region. RAIN Eugene is managed as a virtual nonprofit by the City of Eugene, the Eugene Area Chamber of Commerce and the University of Oregon.

About the Regional Accelerator & Innovation Network

The Regional Accelerator & Innovation Network (RAIN) is an Oregon consortium of government, higher education, and the business community. RAIN was founded by Governor John Kitzhaber's Regional Solutions network and funded by the 77th Oregon State Legislative Assembly to advance the formation of high-growth, innovative startup companies throughout the South Willamette Valley.

In coordination with the cities of Corvallis and Eugene, as well as communities throughout the region, RAIN is partnered with two accelerators to create a collaborative environment to assist entrepreneurs in establishing viable companies that generate jobs, wealth and opportunities for the region. RAIN Corvallis is served by the Oregon State University Advantage Accelerator. The RAIN Eugene Accelerator is a partnership between the University of Oregon and the Eugene Area Chamber of Commerce.