

VentureWell and Los Angeles Cleantech Incubator Partner to Accelerate Cleantech Startups

Organizations produce ASPIRE workshop dedicated to preparing cleantech startups for investment

Los Angeles, CA (October 3, 2016) — VentureWell and the Los Angeles Cleantech Incubator (LACI) announced today that they completed the first of two three-day workshops designed to prepare cleantech-focused startups for investment and critical partnerships. The program, Accelerating Startup Partnerships and Investment Readiness (ASPIRE), challenges startups to use milestone- and evidence-based thinking as they plan not just for product development, but also for development of a strong business case that can attract the appropriate strategic partners and investors necessary to bring these products to market.

ASPIRE is an extension of VentureWell's E-Team Program, which has been generously supported since its inception twenty years ago by The Lemelson Foundation. The E-Team Program helps university innovators move their inventions to market; through tools, training and mentoring, ASPIRE helps a broader community of innovators that have emerged from this and similar programs. "ASPIRE is helping science and technology entrepreneurs better position their ventures to become investment-ready and secure next-round funding," said Phil Weilerstein, VentureWell President and CEO.

LACI has built a strong reputation by working with early stage companies to engage customers, secure first professional investment, prove their business model and scale the business. "VentureWell is a leader in working with companies at their earliest stages of development and a natural complement to our focus on the later stages," said Erik Steeb, Chief Programs Officer at LACI. "Through the new ASPIRE program, LACI and VentureWell are lighting the commercialization pathways and helping startups navigate the journey from their earliest stages of venture formation through market success."

The ASPIRE program is supported by a grant from the Ewing Marion Kauffman Foundation as part of the Foundation's [initiative to fund exemplary organizations that help entrepreneurs](#) launch and grow their businesses.

The first ASPIRE cleantech workshop, held on Oct. 3-5, focused on helping participants evaluate themselves in the context of "the big picture:" identifying key players, questioning assumptions, taking stock of key risks, and assessing the needs of key

stakeholders. The second workshop, being held November 16-18, will focus on helping participants articulate how they plan to use key resources in order to achieve specific milestones, while identifying and refining their pitches for partners and investors they hope to engage at each stage.

Examples of startups participating in the workshop include:

- **ADC Energy** -- DC microgrid lighting system based on DC 'piggybacked' onto AC flow with zero conversion
- **MegaMatter** -- Non-toxic flame retardants for plastics and foams, replacing banned, toxic versions
- **RealGreen Power, Inc.** -- Modular toilet systems for remote locations that treat and reuse recycled water
- **BioCellection** -- Biotech platform that can scalably upcycle plastic pollution into valuable biosurfactants for textiles
- **Wavve Stream, Inc.** -- Cost-effective and biodegradable gel via shrimp shells, for the efficient removal of heavy metals and harmful chemicals in water

The eleven teams will be coached in October on vital issues related to incorporation, governance, and preparation for due diligence.

About VentureWell

VentureWell is a non-profit that fosters new ventures from an emerging generation of inventors and supports the innovation and entrepreneurship ecosystems that are critical to their success. We do this by building innovative communities of practice, including faculty from multiple disciplines, and by funding and training science and technology innovators at the earliest stages of developing products and ventures with high potential for socially-beneficial impact. Inventions created by VentureWell grantees are reaching millions of people in more than 50 countries. Visit www.venturewell.org to learn more and connect with us.

About LACI

The Los Angeles Cleantech Incubator (LACI) is a private non-profit organization helping to accelerate the commercialization of clean technologies by offering flexible office space, CEO coaching, mentoring, and access to a robust network of partnerships and capital. LACI was founded in 2011 as a cluster-driven economic development initiative supported by the City of Los Angeles, LADWP and the Community Redevelopment Agency of Los Angeles. Recognized as one of the most innovative business incubators in the world, LACI identifies local entrepreneurs across multiple cleantech business

sectors and guides them to market, creating jobs that advance LA's green economy. In just five years, LACI has helped 60 companies raise \$78M in funding, created 1,150 jobs, and delivered more than \$230M in long term economic value for the City of Los Angeles. LACI operates out of the [La Kretz Innovation Campus](#) with satellite offices in Northridge, CA and Silicon Valley and is the organizer of [GloSho](#) and founder of the Network for Global Innovation [NGIN](#). For additional information, please visit: laincubator.org.