

Press Release

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NorTech, Crain's Cleveland Business Announce 2011 Innovation Award Winners

CLEVELAND, OH - February 25, 2011 – NorTech, in partnership with *Crain's Cleveland Business*, is pleased to announce the winners of its annual Innovation Awards program which honors the achievements of Northeast Ohio's most innovative organizations and leaders.

This year, nine winners have been selected to receive awards, representing innovations from a broad range of technology industries including advanced energy; advanced materials; biosciences; flexible electronics; and instrumentation, controls and electronics.

A panel of distinguished judges from across Northeast Ohio, representing academia, venture capital, private industry and economic development, selected this year's winners. Judges include: Martin Abraham, Founding Dean, College of Science, Technology, Engineering, and Mathematics, Youngstown State University; Dianne Anderson, Executive Director, Great Lakes Energy Institute, Case Western Reserve University; Dave Baldwin, President, Aquarian Technology Systems, LTD; Stephen Cheng, Dean, College of Polymer Science and Polymer Engineering, University of Akron; Dennis Cocco, Co-Director, GLIDE (The Great Lakes Innovation and Development Enterprise); John Dearborn, President, JumpStart Inc.; Walter E. Horton, Jr., Ph.D.; Vice President for Research and Dean, College of Graduate Studies, NEOUCOM; Max Lewis, Vice President – Global Innovation (Corporate Division), Sherwin-Williams Company; and Kathy Needham, Deputy Chief of the Business Development and Partnership Office, NASA Glenn Research Center.

"NorTech is pleased to recognize some of the most exciting innovations being developed and commercialized in Northeast Ohio" said Rebecca O. Bagley, President and CEO of NorTech. "Many of these success stories were also highlighted earlier this week during President Obama's Small Business Forum in Cleveland. The excitement and civic pride generated from the Forum and NorTech Innovation Awards continues the momentum to revitalize Northeast Ohio's economy."

Award winners were recognized last night during an evening ceremony at LaCentre Conference and Banquet Facility in Westlake, Ohio. Hiroyuki Fujita, Ph.D., Founder, President & CEO of Quality Electrodynamics (QED), a medical-imaging startup that manufactures and sells state-of-the-art MRI coils worldwide, was the keynote speaker for the evening. Dr. Fujita was also the recipient of the 2011 Regional Impact Award, which recognizes a previous NorTech Innovation Award winner who has successfully grown their technology business and received regional and national recognition for their work.

Below is a list of 2001 NorTech Innovation Award winners and descriptions of their innovation.

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Aeroclay, Inc.

AeroClay®

AeroClay® composites offer significant value to its customers by providing extremely light weight materials that possess improved and sought after mechanical properties, demonstrating opportunities for energy efficiencies and temperature tolerance, and allowing for variability in form including the ability to be molded into custom shapes. AeroClay®, a platform technology, is made using sustainable, eco-friendly polymers. www.aeroclayinc.com

AllTech Medical Systems America, Inc.

High-Performance Low-Cost Total MRI System

AllTech has created a revolutionary MRI system that improves the capability of existing systems while reducing cost by 30%, thereby increasing global access to this extremely expensive but needed medical technology. The company has leveraged the highly skilled biomedical engineering base found in Northeast Ohio with the low cost manufacturing capabilities in China to develop its initial product and is on its way to a successful market entry. www.alltechmedusa.com

Ashlawn Energy, LLC

Vanadium Redox Flow Batteries for Energy Storage Solutions

Ashlawn Energy provides energy storage solutions utilizing vanadium redox fuel cell energy storage technology. The vanadium redox energy storage system is a flow battery capable of storing energy in multi-megawatt ranges for durations of hours or days from any available input source such as the grid, or renewable resources, such as wind or solar. The stored energy can be returned to the grid/customer as it is needed. www.ashlawnenergy.com

Echogen Power Systems, Inc.

Advanced Energy Recycling Using a CO2 Based Power Cycle

Echogen has developed a proprietary thermal engine to convert industrial waste heat into electricity, reducing the demand that large power consumers currently place on the grid. Target customers face high energy demands and must satisfy this need cost-effectively while complying with ever-tightening greenhouse emission standards. Echogen's technology allows customers to repurpose their waste heat into electricity reducing fuel cost up to 30%. www.echogen.com

Kent Displays, Inc.

Boogie Board™ LCD Writing Tablet

In 2010, Kent Displays introduced its first consumer product utilizing their patented Reflex™ LCD technology. The Boogie Board™, is an electronic writing tablet that only uses power when clearing an image. The Boogie Board™ was introduced in early 2010 and soon became a commercial success. The Boogie Board™ is available through retail stores such as Brookstone™ and Amazon™ as well as European and Asian outlets. www.kentdisplays.com

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**MAR Systems Inc.***Sorbster™*

MAR Systems has developed patented, proprietary processes that remove mercury, arsenic and other heavy metals from industrial water streams through its Sorbster™ media. The Sorbster™ media works by chemisorbing the contaminants, creating a non-hazardous disposal option, and has demonstrated success that is 20,000 times faster than current technologies. MAR Systems' process establishes a new standard in effectiveness, cost and simplicity. www.marsystemsinc.com

RTI International Metals, Inc.*Continuous Casting Method for Making Titanium Ingots*

This innovation allows Titanium ingots to be produced by a continuous casting method – a development that increases productivity by 150% over conventional ingot making processes. The benefits include a 67% reduction in energy consumption, an 80% cut in processing time and a 30% reduction in total production costs. www.rtiintl.com

The University of Akron*Ultrasonic Rubber Devulcanization Extruder and Technology*

The University of Akron has developed a technology that saves the energy typically used to make new rubber by instead creating materials and products through a patented extrusion process that re-processes shoe soles, gaskets, seals, roofing membranes and tires. This devulcanized rubber becomes soft, reprocessable and curable. The process does not require the use of any chemicals.

www.uakron.edu

VasoStar Inc.*Vibrational Guidewire System for Crossing Chronic Lesions*

Chronic total occlusions (or CTOs) are a prevalent vascular disease that remain the 'last frontier' in interventional cardiology. VasoStar has developed an electromagnetic vibrating technology and device that allows clinicians to penetrate CTOs with a single piece of equipment – bypassing invasive surgeries and reducing hospital costs by 50%.

2011 NorTech Innovation finalists include: Aesir Metals, LLC; Altronic, LLC; Biopolymers International, Inc; CleveMed; CODONICS, INC; Flocel Inc.; NASA Glenn Research Center; R.W. Beckett Corp; Sunflower Solutions; Tipton Design and Engineering; and The University of Akron /Kent State University.

For more information about the 2011 NorTech Innovation Award winners, please visit www.crainscleveland.com or www.nortechinnovationawards.org. NorTech is a regional nonprofit technology-based economic development organization serving 21 counties in Northeast Ohio. As a catalyst for growing Northeast Ohio's emerging technology industries, NorTech is leading efforts to develop regional innovation clusters that create jobs, attract capital and have a long term, positive economic impact. www.nortech.org

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