



# Press Release

Media Contact:  
Mr. Jim Poage  
P 210 458-2523  
F 210 458-2529  
jbp@satai.us

## **\$80 Million+ Available to Texas Technology Entrepreneurs to Grow their Companies**

***South Texas RCIC now accepting ETF applications***

**January 22, 2009, San Antonio/Corpus Christi, Texas:** The South Texas Regional Center of Innovation and Commercialization (STRCIC) today announced that \$80 million of the state of Texas' \$200 million Emerging Technology Fund (ETF) remains available to be awarded to Texas based technology-related start-ups and growth stage companies between now and October 2009. Entrepreneurs, inventors and businesses in the South Texas 32 county region including Nueces County (Corpus Christi) and Bexar County (San Antonio) should immediately apply for funding with the STRCIC. The funding applications will be processed continuously through the third quarter of 2009.

Jim Poage, President and CEO of the STRCIC, said "We are proud to spur technology company formation and development in the South Texas region by advising technology innovators and assisting them in the ETF application

process.” The STRCIC has streamlined the ETF application through an easy to use online system. A map of the 32 county region and more information about the ETF application process can be found at [www.strcic.com](http://www.strcic.com).

Submitted applications are screened and reviewed by a non-biased committee composed of professionals from throughout the South Texas region. This committee in turn recommends the most competitive applications to the ETF’s state-wide 17-member advisory committee. The final decision regarding ETF funding is made by the Texas Governor, Lt. Governor and Speaker of the House.

Poage further states, “The ETF has to date invested over \$18 million in South Texas, and our goal is to help entrepreneurs tap into the remaining \$80 million to generate sustainable technology companies and jobs in the area. We urge anyone interested to contact us today.” In addition to being the South Texas portal for the Emerging Technology Fund, the STRCIC has entrepreneurial services, training, a network of service providers, angel investors and venture capital contacts available to assist new inventors and seasoned entrepreneurs alike. For more information please visit [www.strcic.com](http://www.strcic.com) or [www.satai.us](http://www.satai.us).

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#### **About South Texas RCIC (STRCIC)**

The South Texas Regional Center for Innovation and Commercialization (STRCIC) is one of six regional agents for the ETF. The STRCIC is a 501(c) (3) not-for-profit corporation that works to identify technology-based entrepreneurial ventures, increase cooperation between industrial, financial, and Institutions of Higher Education and encourage the formation of commercial enterprises based on advanced technologies. As a resource to its client companies, the STRCIC has a full-time staff, experienced volunteers and a strong resource partner

organization network. For detailed information about the Emerging Technology Fund and the South Texas RCIC, visit the web site [www.strcic.com](http://www.strcic.com).

### **About SATAI**

SATAI exists to **Inspire** technology innovation and commercialization, **Create** technology companies, and **Grow** them into viable businesses in the San Antonio and Bexar County regional economy. SATAI is also the South Texas portal for the Texas \$200M Emerging Technology Fund, and all applications in a 32 county region from Nueces County (Corpus Christi) to Bexar County (San Antonio) go thru SATAI. For more information on the San Antonio Technology Accelerator Initiative, visit [www.satai.us](http://www.satai.us). SATAI derives support from the City of San Antonio, the University of Texas at San Antonio, the State of Texas, Bexar County, private companies, individuals and public institutions.

### **About Texas' Emerging Technology Fund (ETF)**

The \$200 million Texas Emerging Technology Fund was initially enacted by the Texas Legislature in June 2005 to expedite the commercialization of innovations, create and establish private sector entities that will increase high-quality jobs and increase applied research projects for Texas Institutions of Higher Education (IHE). The TETF assists early-stage companies with the commercialization of a scientific-breakthrough with the potential to disrupt the market, provide economic development stimulus and new, high-value jobs for the state. TETF also matches grants for the development of emerging technologies with substantial commercial potential and the acquisition of research talent for Texas IHE(s).

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