

# NEW MEXICO *True* ECONOMIC DEVELOPMENT

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## EDD Announces \$250,000 to Assist Small Science & Technology Companies

**Santa Fe, N.M.** - Today, Economic Development Secretary Matt Geisel announced that three New Mexico companies will receive New Mexico Small Business Innovation Research (NMSBIR) Matching Grants to help their businesses grow. The NMSBIR program is designed to support science and technology companies by assisting them in business development, technology commercialization and entry to market.

"Since 2011, we've cut taxes and created a business-friendly environment in New Mexico to help our homegrown companies thrive," Secretary Geisel said. "Our economic development tools - like NMSBIR - are crucial to creating a healthier economy for New Mexico."

The NMSBIR Matching Grant is a competitive grant that provides matching funds to help science and technology-focused small businesses bring their research and innovation to the marketplace as products and services. The grant provides matching funds to New Mexico companies that have been granted federal SBIR awards. This competitive grant will match Phase I SBIR awards up to \$50,000. Phase II awardees are eligible for a match up to \$100,000.

The following companies were awarded NMSBIR Matching grants in the second round:

- **IR Dynamics** is developing a low cost, thermally dynamic, nanoparticle technology that will be incorporated into a variety of products where controlling solar heat gain and infrared reflectivity is a significant advantage. The company is based in Albuquerque and was founded in 2014. Technology is licensed in part from Sandia National Laboratory. The company will receive \$100,000 from the program.
- **Osazda Energy** provides materials engineering solutions to improve solar cell and solar module reliability with special metal matrix composites that have been proven to electrically bridge stress-induced cracks that self-heal to regain electrical continuity. The company is based in Albuquerque and was founded in 2017. Technology is

licensed in part from the University of New Mexico. The company will receive \$50,000 from the program.

- **Vibrant Corporation** provides Process Compensated Resonance Testing (PCRT) services to the aerospace and power generation industries worldwide, as well as to materials laboratories, through its facilities in the United States and Germany. The company is based in Albuquerque and was founded in 2006. Technology is licensed in part from Los Alamos National Laboratory. The company will receive \$100,000 from the program.

Under the leadership of Governor Martinez, New Mexico has bolstered economic development tools, cut taxes and fees 57 times, and rolled back unnecessary regulations and red tape to create a business-friendly environment in New Mexico. Governor Martinez also established the Catalyst Fund, a \$40 million partnership with the State Investment Council that focuses on helping homegrown New Mexico technology startups grow and thrive. As a result of these tools, reforms, and investments, New Mexico continues to recruit global and national companies like Facebook, Keter Plastic, Safelite and others, while helping homegrown businesses like Skorprios, UBiQD, Descartes Labs, RiskSense and others grow and thrive as well.

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New Mexico Economic Development Department

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