



MTDC PARTNERS WITH MTTC TO PROVIDE ADDITIONAL SUPPORT TO EARLY STAGE COMPANIES

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BOSTON – The Massachusetts Technology Development Center (MTDC) and the Massachusetts Technology Transfer Center (MTTC) today announced a new collaboration to provide additional support to very early stage companies in the Commonwealth.

MTDC has a strong track record of investing in early stage Massachusetts companies. However, we meet a lot of company founders who are too early in their development for us to invest but which with additional coaching could become attractive investments for MTDC and other regional investors. Through our new partnership with the MTTC, we can now offer these companies more support to get to the next stage.” said MTDC President, Robert Crowley.

Through the partnership, MTDC will contract with the MTTC to provide support services to coach early stage company founders that MTDC believes have viable ideas but which need help to articulate a compelling business proposition and to develop a strategic plan. In addition, MTTC will help MTDC’s existing portfolio companies find resources within the Universities and research labs in the Commonwealth. Technology based companies in all industrial sectors will be supported through the program.

“This is a great opportunity for MTTC to help technology entrepreneurs refine their strategy and support MTDC. We look forward to helping many of the entrepreneurs who are looking for investment from MTDC refine their plan and successfully obtain new capital investments” said Abigail Barrow, Director of MTTC.

“The Patrick-Murray Administration has, from day one, recognized the vital role small businesses and start ups play in our economy. Providing access to capital and advice for small businesses is a key component of Governor Patrick’s strategy for growth—it can make the difference between having the next big company start in Massachusetts or elsewhere—which is why we are encouraged by today’s announcement from our partners at MTDC and MTTC,” said Secretary of Housing and Economic Development Gregory Bialecki.

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About the Massachusetts Technology Development Corporation

Massachusetts Technology Development Corporation (MTDC), is a leading edge venture capital firm that addresses the "capital gap" for start-up and expansion of early-stage technology companies operating in the Commonwealth of Massachusetts. MTDC has invested in many of Massachusetts' most promising new technology-based companies. More information is available at <http://www.mtdc.com>.

About the Massachusetts Technology Transfer Center

The Massachusetts Technology Transfer Center (MTTC) was created in 2004 as a program in the Massachusetts Economic Stimulus Bill. Its goal is to support technology transfer activities from public and private research institutions to companies in Massachusetts. To achieve this goal, the Center works with technology transfer offices at Massachusetts research institutions; faculty, researchers, and students who have commercially promising ideas; and companies across the Commonwealth. The MTTC is based in the University of Massachusetts President's Office. More information is available at www.MaTTCenter.org.