



## PRESS RELEASE

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### FOR IMMEDIATE RELEASE

## Entrepreneurship showcase accelerates public-private collaboration to support a sustainable economy

GAITHERSBURG, Md. (April 10, 2017) – Today, local entrepreneurs and federal researchers gathered at the National Institute of Standards and Technology (NIST) to explore technology commercialization and cooperative R&D projects.

“We create a significant number of inventions and technological innovations that could be transformed into real economic value with the right private sector partners,” said Paul Zielinski, director of NIST’s Office of Technology Partnerships.

NIST’s scientists and engineers presented both advanced manufacturing opportunities and green/energy efficient technologies, two fields of work that reflect emerging industries within Montgomery County.

“NIST is a fantastic resource for start-ups who want to commercialize existing patents or develop new innovations with federal partners,” said David Petr, CEO of the Montgomery County Economic Development Corporation (MCEDC). MCEDC is the county’s newly privatized economic development organization, and was a co-sponsor of the event.

The event was also co-sponsored by the Maryland Technology Development Corporation (TEDCO), which has provided mentoring, funding and networking to technology start-ups for nearly two decades.

“Our federal lab partners, like NIST, are a big source of inspiration for Maryland’s entrepreneurs and a major economic driver in our state,” said John Wasilisin, president of TEDCO. “TEDCO’s \$22 million invested in more than 400 companies has led to more than \$1 billion in follow-on funding since 1998.”

In addition to entrepreneurs and scientists, business development specialists from Rockville, Gaithersburg and Bethesda were also available to answer questions.

“NIST’s research in nearly every industry is unparalleled,” said Petr. “When you combine this research with the tenacity of our entrepreneurs, the financial support of TEDCO and the incubator services of our partners, Montgomery County has the infrastructure in place to accelerate these businesses and create a more diverse, and sustainable, local economy.”