



Gov. Perry Announces Emerging Tech Fund Investments In BetaBatt, Cormedics and Sunrise Ridge Algae

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AUSTIN – Gov. Rick Perry today announced the state will invest \$250,000 each through the Texas Emerging Technology Fund (TETF) in BetaBatt Inc., Cormedics Corp. and Sunrise Ridge Algae Inc. for the research, development and commercialization of their innovative technologies.

"Continued investment in emerging technologies is essential to maintaining a strong position in an increasingly competitive economy," Gov. Perry said. "These investments will help push Texas to the forefront of energy innovation and biomedical science."

BetaBatt's BetaBattery™ safely transforms nuclear decay energy in household and industrial batteries into electrical power, functioning much like solar recharging cells. These recharging capabilities are essential to the defense, aerospace and medical industries, where long-life batteries are critical to daily operations. BetaBatt partnered with Rice University and Cypress Semiconductor of Round Rock to develop the high efficiency batteries.

Cormedics' novel whole-heart therapies range from emergency access to delivery of electrophysiology and echocardiography devices and delivery of medications to the heart. The company developed a minimally-invasive instrument that provides safe access to the pericardial space which surrounds the heart while avoiding injury to the heart. The company's technology partners include the Texas Heart Institute and Fairway Medical Technologies.

Sunrise Ridge's algae biomass technology uses algae to convert waste water and carbon dioxide into renewable energy and animal feeds, and will serve as an alternative to food-based biofuels, such as ethanol. Sunrise Ridge worked with the University of Texas at Austin to develop the technology, and maintains a research and pilot testing plant at the Austin Water Utility's Hornsby Bend plant.

The TETF is a \$200 million initiative created by the Texas Legislature in 2005 at the governor's request and was reauthorized in 2007. A 17-member advisory committee of high-tech leaders, entrepreneurs and research experts reviews potential projects and recommends funding allocations to the Governor, Lieutenant Governor and Speaker of the House. To date, the TETF has allocated \$109 million in funds to Texas companies and universities.

For more information on the TETF, please visit <http://www.emergingtechfund.com>.