



ORNL and IVP: Business Opportunities for ORNL Inventions



Innovation Valley Partners (IVP) and its affiliate fund, Battelle Ventures, L.P., have committed a combined \$8 million in financing for three recent startup companies interested in commercializing Oak Ridge National Laboratory (ORNL) technologies.

Of these three energy-related startup companies, Ampulse is a direct spinout of ORNL, commercializing flexible thin-film photovoltaic (PV) technologies. It is in the earliest stage of these three companies, operating as a “virtual company” out of the IVP office in Knoxville, Tennessee. The company has received more than \$1 million in pre-seed funding and is continuing research and development of PV technologies with ORNL researchers.



The second company is Aldis Corporation, an Oak Ridge, Tennessee-based company focused on services and products for local traffic management. Aldis is targeting its services and products to a \$6.9 billion traffic-signal management and maintenance segment of the \$104 billion U.S. highway transportation market. Aldis has received \$3.775 million in Series A funding from IVP, Battelle Ventures, and Meritus Ventures. The Director of the Technology Transfer Division at ORNL, Casey Porto, explained, “Aldis is a great example of leveraging technology at ORNL with growth companies. We were approached and briefed by the firm’s general partners and the cofounders of the company and asked if there was any technology or group of researchers that could work with them to develop their idea to make markedly better traffic-management and safety systems. We were able to identify a team at ORNL that had completed considerable work on vision stabilization. While this work was initially done for veterinary applications, it actually turned out to be extremely applicable to Aldis’s objectives.” Aldis has engaged Dr. Jim Goddard and colleagues in the Image Science and Machine Vision group at ORNL in research and development of this ORNL technology for traffic-management applications.

The third company is Orlando, Florida-based Planar Energy Devices, a power-storage company developing thin-film batteries. Planar is a spinout of the National Renewable Energy Laboratory and has secured \$4 million of Series A venture financing from IVP and Battelle Ventures. Planar was introduced to complementary work at ORNL in the thin-film battery area, and as a result, Planar has now licensed this ORNL technology.

These three startups represent a continuation of IVP’s investment record at ORNL. IVP previously invested in two other ORNL-related companies with local connections: Multispectral Imaging, Inc. and SmartSynch. The General Partner of IVP, Glenn Kline, stated, “We have been increasingly involved in the area, participating in local business activities, networking with people involved in local entrepreneurial ventures, and really getting inside ORNL.”

Porto explained, “The funds’ general partners provide the tech community at large with a bridge into lab research and technology. At the same time, they provide qualified input to the lab about the technology/entrepreneurial community, which adds significant value to us in terms of our licensing activities.”