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Secretary Keyes Announces New Mexico SBIR Matching Grant & Innovation Voucher Recipient Receives Follow-on Funding

New Mexico Company Osazda Energy Awarded \$1.2 Million DuraMAT Grant

Santa Fe, N.M. – Today, Economic Development Secretary Designate Alicia J. Keyes announced that Osazda Energy, a renewable energy resources company, is one of four companies chosen to receive a \$1.2 million grant from DuraMAT (Durable Module Materials) Consortium. This award will allow Osazda Energy to engage in their second project with DuraMAT with the goal of advancing U.S. global competitiveness within the renewable energy sector by improving the performance & lifetime of PV modules & systems while decreasing the levelized cost of electricity.

“Osazda Energy was awarded a \$50,000 New Mexico SBIR Matching Grant as well as a \$2,000 Innovation Voucher from the Office of Science and Technology to help them jumpstart their product commercialization process,” said Economic Development Secretary Designate Alicia J. Keyes. “I’m proud New Mexico has supported their growth and I wish them the best of success as they find investors, strategic partners, and manufacturers to help bring their vision to the renewable energy market.”

The New Mexico Small Business Innovation Research (SBIR) Matching Grant program provides matching funds to New Mexican companies that have been granted federal SBIR awards. The purpose of SBIR funds is to assist businesses in achieving development and commercialization goals. New Mexico Innovation Vouchers are competitive grants designed to enable early stage science and technology companies to overcome business development barriers. This is achieved by providing small amounts of funding at critical moments during company growth.

Osazda Energy’s unique Metal Matrix Composite (MMC) technology was discovered by Professor Sang M. Han, PhD. Dr. Han is the Regents’ Professor in the Chemical & Biological Engineering and Electrical & Computer Engineering departments at the University of New Mexico and he serves as the CTO of Osazda Energy.

“We are absolutely thrilled that we have been able to develop an innovative technology that enables solar panels to last up to 50 years longer,” said Osazda Energy CTO Sang M. Han. “This type of technology not only makes electricity more affordable, but it helps conserve valuable resources. Sustainable Energy is extremely important for our future. This grant will allow us to hire another team member to continue module testing while growing the company locally.”

Osazda Energy was formed in early 2017 by New Mexico Start-Up Factory, a local company that sources technologies and creates investible companies, and New Mexico Angels, a group of accredited angel investors focused on investing in early-stage companies in New Mexico.

About Osazda Energy, LLC:

Osazda Energy provides materials engineering solutions to improve solar cell and solar module reliability with specialized metal matrix composites that have been proven to electrically bridge stress-induced cracks that appear in solar cells over time. This technology will extend the lifetime of solar panels while increasing the bankability of utility-scale photovoltaic projects and lower the insurance premium on solar panel warranties that manufacturing companies have to pay. This has huge financial implications in making the price of solar electricity as low as the price of fossil-fuel-generated electricity. Learn more: www.osazda.com.

About DuraMAT:

The DuraMAT—or Durable Module Materials—Consortium brings together the national lab and university research infrastructure with the photovoltaic (PV) and supply-chain industries for a grand goal: to discover, develop, de-risk, and enable the commercialization of new materials and designs for PV modules—with the potential for a leveled cost of electricity of less than 3 cents per kilowatt-hour. Learn more: www.duramat.org.

About New Mexico Start-Up Factory:

The New Mexico Start-Up Factory (NMSUF) brings laboratory technologies to market. They work with scientists looking to commercialize their innovation. Through their program, technologists are coached through validation of the technology and market, and are then paired with the right management team. A commercialization and business plan/model is formed and if all signs point to a good market opportunity and promising development, a company is formed. Companies and scientists that successfully complete the educational piece of the program are open to investment from the NMSUF Fund. Learn more: nmangels.com/nmsuf.

About New Mexico Angels:

New Mexico Angels is an accredited angel group focused on investing in early-stage companies and has invested more than \$13 million since 1999. Their mission is to provide members with well-vetted investment opportunities with outstanding financial returns while accelerating promising companies to market leadership. Learn more: nmangels.com.

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