Lab seeks venture acceleration initiative partners

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LOS ALAMOS, New Mexico, June 9, 2008— Los Alamos National Laboratory is soliciting proposals from those interested in partnering with the Lab and Lab operating contractor Los Alamos National Security to facilitate the identification, creation, and growth of spinoff companies based on Laboratory technology or know-how and is prepared to provide up to $1 million over three years to support the effort.

The Los Alamos Venture Acceleration (LAVA) Initiative is a pilot program to strategically spin off from the Laboratory start-up companies with emphasis on establishing new businesses in northern New Mexico.

The deadline for proposal submission is June 30, and the initiative is expected to launch October 1.

“We expect LAVA to significantly enhance our ability to spin off LANL technologies into regional companies,” said Belinda Padilla, Technology Transfer program manager.

“This effort is truly a novel approach that relies on the talent of serial entrepreneurs and experienced investors to turn ideas into products quickly and effectively.”

Under the LAVA initiative, the selected partner is expected to identify, mature, and guide the spinoff of Lab technologies into start-up ventures. The program is complementary to several other regional economic support programs instituted by Los Alamos National Security in 2006.

For example, the similarly named LANS Venture Acceleration Fund provides regional companies up to $100,000 towards the achievement of commercial milestones. For guideline information or to download a proposal form for the Venture Acceleration Fund, go to http://www.lanl.gov/orgs/tt/index.shtml online.

“We expect the LAVA initiative to create more opportunities for the LANS Venture Acceleration Fund, the New Mexico ‘angel’ investment community, as well as regional and national venture capital firms,” Padilla said. “This effort intends to fill the gaps in the funding continuum for LANL spinoffs.”

For more information about the call for proposals, see http://www.lanl.gov/partnerships/lava/.