



The University of Texas of the Permian Basin
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NEWS RELEASE

Friday, Feb. 9, 2007

WTCIC, UTPB ANNOUNCE GRANT TODAY

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The West Texas Coalition for Innovation & Commercialization (WTCIC) is awarding the University of Texas of the Permian Basin initial funding for a new economic diversification project.

The UTPB Alliance for Innovative Energy Technology Commercialization will promote the development and commercialization of alternative energy sources, such as geothermal, wind, biofuels, solar, solar brine ponds and hydrogen. The alliance will focus on creating an economic “cluster” of those alternative energy sources within specific geographic locations within the Permian Basin region.

According to Leslie Toombs, director of the Jan and Ted Roden Center for Entrepreneurship, the alliance will also work to develop software that will enable potential investors to analyze available economic returns. The software will include a spreadsheet that will enable potential investors to construct investment scenarios using this “cluster” concept. The software will be updated on a continuous basis so that the data used in scenario construction is current. The software can also be used to aid in the preparation of effective, investor quality, business plans that incorporate alternative energy solution ideas.

“The alliance partners bring together public and private experience and knowledge in business and law, geology, applied research in fossil fuels and alternative energy sources, industrial technology, academic teaching/research and regional leadership responsibilities for economic diversification,” explained Toombs.

Alliance members include the Roden Center for Entrepreneurship, UTPB Department of Industrial Technology, UTPB Small Business Development Center, Center for Energy and Economic Diversification, the John Ben Sheppard Institute and private and public energy-based organizations.

Dale Gannaway, executive director of WTCIC, presented a check for \$12,500 to UTPB in a press conference Friday, Feb. 9, at the UTPB CEED building.

Gannaway said WTCIC funds are used to provide capital targeted to encourage the development of start-up and growth stage technology companies.

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