

INNOVATE ALABAMA

Supplemental Grant Program



IMPACT

Innovate Alabama has awarded more than \$7.6 million in grant funding to small businesses and university inventors whose proven business models and technologies will help advance Alabama's regional and national economic footprint. To help innovators grow roots in the state, Innovate Alabama will award future rounds of funding to enable businesses to grow and scale their technologies and companies.

44

Recipients

9

Alabama Cities

12

Women and
Minority Founders

>\$7.6 million

Funds Dispersed

In July 2022, Innovate Alabama launched a supplemental grant program to provide additional resources to small businesses that have an active Phase I or Phase II Federal Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) grant.

The Innovate Alabama Supplemental Grant Program is unique because funds dispersed through this grant program are non-dilutive, meaning recipients do not have to exchange shares of their company for the grant. This investment is possible because **these businesses have been subject to scientific review by experts and have demonstrated to a federal agency that their technologies are viable, valuable and scalable.**

In addition to helping support the state's leading entrepreneurs and innovators, dispersing these funds grows Alabama's economy by (1) stimulating research and commercialization, (2) developing exportable products and services and (3) creating and retaining high-wage jobs in skilled occupations.

USE OF FUNDS

Innovate Alabama Supplemental Grants are used to fund and advance research and commercialization efforts. The recipients will be able to use these funds to support and grow their businesses within the state, benefiting local business owners who are commercializing modern technology, as well as growing the state's regional and national economic footprint. Examples of eligible applications of funds include:



Highly Skilled
New Hires



Business Plan
Development



Product
Testing



Market
Research



Intellectual
Property
Protection



Technical
Work

TESTIMONIALS

These quotes highlight feedback from Innovate Alabama grant recipients who shared the personal impact this program will have on growing their business and preparing Alabama for the economy of the future.

“We appreciate the support of the state, the Innovate Alabama Board, its committee and all the others involved in getting this program off the ground and successfully executed for the first round. We are proud to represent the state of Alabama as we **advance our health technology innovations around the world.**”

“We are excited about this opportunity and look forward to helping cultivate the spirit of innovation and entrepreneurial awareness in Alabama, **especially in underrepresented communities.**”

“We are excited to continue building our company and helping contribute to the **growing ecosystem of Alabama technology companies.**”