

FOR IMMEDIATE RELEASE

GROW UTAH VENTURES ANNOUNCES HALF-WAY POINT IN ENERGY INNOVATION “CONCEPT TO COMPANY” CONTEST

-Contest to be held in Vernal, Utah offers \$35,000 in cash and services to winners-

SALT LAKE CITY, August 05, 2009 – Grow Utah Ventures, Zions Bank, USTAR, Workman Nydegger, Ballard Spahr and CFO Solutions today announced the half-way point in the Energy Innovation “Concept to Company” Contest. Contestants have until August 30, 2009 to submit their ideas.

The contest is the fourth of its kind to be held in Utah. It is open to Utah entrepreneurs and small businesses that have a product or service that focuses on optimizing and enhancing environmentally responsible energy production.

“This contest exemplifies the tremendous economic diversity in Utah and provides early stage entrepreneurs with a unique way to get both the valuable funding and support services necessary to get their business idea off the ground,” [said T. Craig Bott, President and CEO of Grow Utah Ventures.](#) “This diversity, along with the entrepreneurial innovation and ingenuity in Utah, allows us to stimulate the state’s economy through entrepreneurship.”

The "Concept to Company" competitions are ongoing innovation contests held in various regions across the state of Utah. The main objectives of the contests are to encourage and support Utah's entrepreneurial innovators with the intent of helping them turn their concepts into a company. Each competition focuses on a different industry and matches the unique entrepreneurial strengths of that particular region.

“We look forward to the entrepreneurial talent that will be showcased here in the Uintah Basin,” said Dr. Robert T. Behunin, USU Special Assistant to the President. “Like the rest of the country, the basin has felt the effects of the slumping economy and we’re confident this contest will provide a spark that will help stimulate the regional economy.”

For more information about the Responsible Energy Production “Concept to Company” Contest please visit www.ConceptToCompany.org.

About Grow Utah Ventures

Grow Utah Ventures, is a privately funded not-for-profit organization dedicated to stimulate, unlock and develop the entrepreneurial talent and early stage business opportunities for value creation across Utah. Comprised of a team of successful and experienced entrepreneurs, business leaders and private investors, Grow Utah Ventures accomplishes its mission by

- Identifying, selecting and recognizing accomplished and promising Utah entrepreneurs,
- Building a statewide community of outstanding entrepreneurs and those interested in promoting entrepreneurial development,
- Partnering with organizations, companies and investors seeking to support Utah’s best entrepreneurs,
- Rallying community leadership and financial resources to support entrepreneurial development.

For more information about Grow Utah Ventures, visit www.growutahventures.com.

About Zions Bank

Zions Bank is Utah's oldest financial institution, and is the only local bank with statewide distribution of branches, operating 114 full-service branches throughout Utah. Zions Bank also operates 24 full-service branches in Idaho, and nearly 200 ATMs throughout Utah and Idaho. In addition to a wide range of traditional banking services, Zions offers a comprehensive array of investment and mortgage services, and has a network of loan origination offices for small businesses nationwide. The company is also a leader in providing electronic banking services, including electronic municipal bond trading. Founded in 1873, Zions has been serving the communities of Utah for more than 135 years. Additional information is available at www.zionsbank.com.

About USTAR

The Utah Science Technology and Research initiative (USTAR) is a long-term, state-funded investment to strengthen Utah's "knowledge economy" and generate high-paying jobs. Funded in March 2006 by the State Legislature, USTAR is based on three program areas. The first area involves funding for strategic investments at the University of Utah and Utah State University to recruit world-class researchers. The second area is to build state-of-the-art interdisciplinary facilities at these institutions for the innovation teams. The third program area involves teams that work with companies and entrepreneurs across the State to promote science, innovation, and commercialization activities. For more information, go to www.innovationutah.com or follow <http://twitter.com/Innovationutah>.

About Workman Nydegger

Based in Salt Lake City, W|N has earned recognition as one of the top patent prosecution and intellectual property litigation firms in the nation. The firm represents a wide array of clients in all areas of intellectual property law, including patent, trademark, copyright, unfair competition, and related litigation and licensing matters.

About Ballard Spahr

Ballard Spahr Andrews & Ingersoll, LLP traces its origins to 1885 and became known as "Ballard and Spahr" in the early 1900s when Ellis Ames Ballard and Boyd Lee Spahr began practicing law together. The firm has grown to be one of the largest law firms in the country, with over 550 attorneys and 12 offices located throughout the United States. As a large, multi-practice, multi-regional law firm, Ballard Spahr is able to combine a national scope of practice with strong local market knowledge to represent companies, individuals, and other entities in virtually every state and country around the world.

About CFO Solutions

CFO Solutions LC is Utah's largest and oldest outsourced financial and accounting services provider. The CFO Solutions team has collectively amassed over 250 years of combined experience managing the finance and accounting functions for small to medium size companies that don't need or cannot afford full time staff in those functions. Our experiences cover dozens of industries including; Software, Healthcare, Manufacturing, Biotechnology, Retail, Distribution, High Tech, Real Estate and more. Since its founding in 1996, CFO Solution's clients have raised over \$470 Million in equity, debt and lease financing with our support.

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