

FOR IMMEDIATE RELEASE

SEVEN FINALISTS NAMED IN GROW UTAH VENTURES' RESPONSIBLE ENERGY PRODUCTION "CONCEPT TO COMPANY" CONTEST

- Finalists to present their concept to panel of industry judges on September 22 2010 -

SALT LAKE CITY, Sept. 20, 2010 – Grow Utah Ventures (www.growutahventures.com), announced today the seven finalists who will compete for cash and consulting services totaling \$43,000 in its **Responsible Energy "Concept to Company" Contest** (www.ConceptToCompany.org).

The seven finalists include:

- **Clay Park and Rob Gines.** Park and Gines partnered to build a unique zero pressure casing vessel that encloses vulnerable oil pipeline valves. This casing prevents accidents and oil spills and includes access points for testing pressure and safely bleeding excessive pressure.
- **MAETEC LLC.** MAETEC, Inc has developed an offshore buoy and wind turbine that converts wind energy into electricity which is then used to extract hydrogen from seawater. The hydrogen gas can then be stored and used as needed for electricity or transportation fuel.
- **Aaron Gilchrist.** Gilchrist is an individual inventor who has created a linear hydroelectric power generation system that harnesses the power of free flowing rivers and canals for power. The linear design reduces hardware costs and eliminates the need to build dams.
- **Celestia LLC.** Celestia LLC has developed the UtahEnergyPipeAll, an innovative vacuum insulation that improves the flow of oil inside pipelines by raising the pipeline temperature.
- **Paragon Automation, Inc.** The company created an electronic pressure testing device for testing pipeline pressure. The device is a stand-alone unit which does not need to be connected to computer. Measurements are displayed on an LCD screen and can also be saved for printing.
- **Mountain West Energy LLC.** Mountain West Energy's disk evaporator effectively and safely evaporates dirty production water from oil & gas fields significantly reducing environmental impacts and water disposal costs.
- **Hydrolum Energy.** Hydrolum Energy has developed a solar cell membrane that effectively extracts hydrogen from saltwater. The process uses sunlight to create "artificial photosynthesis" which transforms the energy & saltwater into hydrogen.

"These seven finalists are an impressive group and are the reason we continue to host these competitions," said [T. Craig Bott President and CEO of Grow Utah Ventures](#). "I'm confident that all of these companies have the potential to go on and accomplish great things and provide benefits to their local communities through the creation of new jobs and by stimulating their local economies."

Grow Utah Ventures received nearly 50 entries to this year's contest. The seven finalists will make live presentations to a panel of energy industry experts at the new Utah State University Bingham Entrepreneurial & Energy Research Center located at 320 N. 2000 W. in Vernal, Utah

on September 22, 2010. Winners will be announced that night as part of the grand opening celebration for the Bingham Entrepreneurial & Energy Research Center.

The "Concept to Company" contests are ongoing innovation contests held in various regions across Utah and were created as a way to encourage entrepreneurship and stimulate business growth in the state. Each competition focuses on a different industry and matches the unique entrepreneurial strengths of that particular region.

For more information, visit www.ConceptToCompany.org/.

Additional Resources:

Twitter: <http://twitter.com/growutahventure>

Facebook Fans Page: [Grow Utah Ventures](#)

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, WJN 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.

###

PR Contacts:

Jeremy Kartchner
Snapp Conner PR
(801) 994-9625
Jeremy@snappconner.com

Justin Bott
Grow Utah Ventures
(801) 593-2265
press@growutahventures.com