

FOR IMMEDIATE RELEASE

PRIZE PACKAGE JUMPS TO MORE THAN \$40,000 IN GROW UTAH VENTURES' ENERGY INNOVATION "CONCEPT TO COMPANY" CONTEST

- Application process for contest to reward energy responsible entrepreneurs reaches halfway point -

SALT LAKE CITY, Aug 09, 2010 – Just when entrepreneurs thought things couldn't get any better, **Grow Utah Ventures'** (www.growutahventures.com) increased the prize winnings in its [Energy Innovation "Concept to Company" Contest](http://www.concepttocompany.org) (www.concepttocompany.org) to \$43,500.

The "Concept to Company" contest's prizes, which consist of cash and professional consulting services, have been increased from a total of \$20,000 when the contest was announced, to more than \$40,000. The prizes will be divided among three winners. The overall grand prize winner will receive a prize worth \$23,000 consisting of \$7,500 in cash and \$15,500 in consulting services. The two runners up will each receive a prize valued at \$10,250, including \$3,750 in cash and \$6,500 in consulting services from the contests' sponsors, Grow Utah Ventures, Zions Bank, SEED Uintah Basin, USU Bingham Entrepreneurial & Energy Research Center, USTAR, Ballard Spahr, Workman Nydegger, and CFO Solutions.

The "Concept to Company" contests are held throughout the year in different regions of the state and each competition focuses on the unique entrepreneurial strengths of that particular region. The 2010 Energy Innovation "Concept to Company" contest focuses on responsible energy product and or service innovations. The contests are designed to facilitate innovation and entrepreneurship and turn the concepts into valued, successful companies.

"We've received overwhelmingly positive responses from entrepreneurs who are eager for a chance at the cash but even more importantly the consulting services from our sponsors that will help them bring their ideas to fruition," said [T. Craig Bott President and CEO of Grow Utah Ventures](#). "Last year's applicants were outstanding and I expect this year's to be equally as exceptional. We're grateful to our sponsors for increasing the prize offerings and are confident that the winners will receive a significant advantage in terms of establishing their business and creating long term success."

The application process has reached the halfway point leaving Utah entrepreneurs and small business owners through Tuesday, August 31, 2010 to apply for a potential prize, which is to be used to expedite Utah business growth, innovation and job creation.

"This contest is great for those who have energy responsibility ideas with legs but need additional support and mentoring to get the idea up and running," said Tammie Lucero, Executive Director of Economic Development for Uintah County. "The event generates a number of innovative ideas that will make the Uintah Basin and our state better places to establish businesses that will create new jobs and help strengthen our economy."

Submissions for the energy innovation "Concept to Company" Contest are currently open through August 31, 2010 and open to all Utah entrepreneurs and small business owners. All entries will be reviewed and a group of finalists will be chosen and announced on September 13, 2010. Finalists will be invited to make a live presentation to a panel of energy industry experts at the new Utah State University Bingham Entrepreneurial & Energy Research Center in Vernal, Utah on September 22, 2010.

For more information about the "Concept to Company" contest, including rules, entry forms and event dates visit www.ConceptToCompany.org.

Additional Resources:

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

Facebook 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, 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.

###

PR Contacts:

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

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