

FOR IMMEDIATE RELEASE

**GROW UTAH VENTURES, USTAR AND ZIONS BANK ANNOUNCE
SOUTHERN UTAH “CONCEPT TO COMPANY” COMPETITION**

-Competition designed to expand southern Utah’s tech industry-

ST. GEORGE, UT, October 9, 2008 –Grow Utah Ventures, Zions Bank and USTAR announced today the launch of the Southern Utah “Concept to Company” contest, which will focus on expanding southern Utah’s technology industry.

The “Concept to Company” competitions were developed by Grow Utah Ventures as a way to encourage entrepreneurship while providing much needed cash and services to help entrepreneurs get ideas off the ground.

“We truly believe that entrepreneurs are the key to helping turn the economy around on a national and local level,” said Alan Hall, Founder and Chairman of Grow Utah Ventures. “One of the great strengths of the southern Utah area is its technology industry and with this Concept to Company contest we hope to build upon this strength to encourage both entrepreneurship and to create new jobs.”

The “Concept to Company” contest is open to both Utah-based and out-of-state entrepreneurs and small businesses with a product or service innovation that utilizes technology in the invention or business itself, or in the production of the invention or core processes of the business.

“The Concept to Company contest is a great way to find and support promising businesses in our area,” said Jill Elliss, Director of the Dixie Business Alliance/SEED Dixie and one of the participating economic development leaders from the Southern Utah region.

“In anticipation of the contest and to better assist local entrepreneurs,” said Craig Isom Director of the Iron County Business Resource Center, “the SBDC will host a workshop on October 27th to help would-be applicants assess and articulate their ideas.”

As part of the contest, out-of-state entrepreneurs and small businesses must agree to relocate to Utah. A judging preference will be given to individuals or companies already located in the Southern Utah area

“We had a great response from entrepreneurs to our first Concept to Company contest in Ogden, Utah and are confident that entrepreneurs from southern Utah will respond in a similar fashion,” said T. Craig Bott, president & CEO of Grow Utah Ventures. “We know there are great ideas out there and we are excited to help turn these ideas into reality while helping to stimulate the local economy.”

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“We’re excited to be a part of the concept to company contests and to provide financial support to these budding entrepreneurs,” said Scott Anderson, President and CEO of Zions Bank. “Our goal has always been to be an integral part of helping strengthen local economies and creating new jobs and we feel that these contests are an excellent way for us to meet this goal.”

Submissions are being accepted from October 6th, 2008 through December 10, 2008 at 7:00 AM. Applications, rules and regulations can be found at www.LaunchUtah.com/conceptocompany.php. The awards will be given out on stage on January 14, 2008 at the Washington County Economic Summit in St. George, Utah.

The winning entry will receive a \$20,000 award, comprised of cash and the equivalent value in consulting or prototype services to help bring the idea to fruition. Additionally, two runners-up will also receive \$10,000 awards each, comprised of cash and services.

For more information about the “Concept to Company” competitions, including a complete listing of events dates please visit the www.LaunchUtah.com.

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.

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