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## News Release

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### For Immediate Release

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## **NJMC Business Accelerator Client Receives \$55,000 New Jersey Incubation Network Grant**

**LYNDHURST, NJ** - Solaris Cybernetics, a client of the New Jersey Meadowlands Commission (NJMC) Business Accelerator, has been named the recipient of a new grant aimed at helping start-up businesses grow and prosper. The \$55,000, state-funded New Jersey Business Incubation Network Pre Seed Grant focuses on early stage companies that show strong potential to create high-tech jobs in the next three years.

“We are pleased that the New Jersey Business Incubation Network has recognized Solaris Cybernetics as an innovative company that promises to be a strong contributor to New Jersey’s green economy,” said Robert Ceberio, Executive Director of the NJMC. “The NJBIN grant program and the NJMC Business Accelerator are great examples of how government can help entrepreneurial efforts grow into full-fledged businesses that create good jobs and grow the state’s tax base.”

Solaris Cybernetics is a renewable energy company developing robotic technology to harvest clean fuel from algae at sea. The company has completed construction of a prototype robotic vessel, and the grant funding will be used to help develop a first-generation vessel based on the prototype. Solaris was recently named Best Company in Renewable Energy at the New Jersey Technology Council’s Venture Conference.

Solaris Cybernetics will receive the Pre Seed Grant at an awards ceremony on Monday, June 22 in Trenton. In addition to the funding, the company will also receive free mentoring from a member of the technology business community.

The NJMC Business Accelerator is dedicated to providing early stage companies focused on alternative energy and green technology the support they need to grow and succeed. The accelerator provides affordable work space in a modern office building in Lyndhurst, one-on-one mentoring, business plan development, grant writing support, marketing assistance and



networking opportunities. The accelerator opened in October 2008 and is supported by a \$1.5 million, three-year grant from the NJMC.

For more information on the NJMC Business Accelerator and how to become a client, visit [www.njmcaccelerator.com](http://www.njmcaccelerator.com), or contact its director, Michel Bitritto at 201-438-1245 or [michel.bitritto@njmeadowlands.gov](mailto:michel.bitritto@njmeadowlands.gov).

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