



Regional Growth Partnership
BUILDING A HIGH-TECH, HIGH PERFORMANCE ECONOMY



NEWS

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FOR IMMEDIATE RELEASE

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Rocket Ventures Invests in Nextronex Energy Systems

Rocket Ventures, the venture capital arm of the Regional Growth Partnership, recently announced a \$250,000 investment in Nextronex Energy Systems (NES). Rocket Ventures is leading the \$1 million Series A round of financing, which includes investments from UT Innovative Enterprise (UTIE) and additional amounts from local angel investment groups.

NES designs next-generation commercial utility-scale, grid-tie solar inverters. Their patented designed system and installation methodology reduces the entire cost of the array, offering higher output efficiency (especially at low light levels), a smaller array footprint and remote internal monitoring that includes advanced telemetry for information output of the entire array.

The company will use its initial funding to complete certification and once testing is complete could potentially bring 100 jobs to the Millbury facility at Metcalf field where the units will be produced. The first three units will be installed at the solar field at the Ohio Air National Guard base. NES plans to enter the market in early 2010.

“Rocket Ventures saw the potential in NES when we gave them a \$50k Ignite! Grant in July, 2009 and we are excited to lead the investment round in this next integral step in the company’s progression,” said Rocket Ventures director Greg Knudson.

(More)

“NES is dedicated to becoming known as “the first name” in utility scale solar inverters. This round of investment brings us closer to our goal and we are grateful for the support of Rocket Ventures and the Regional Growth Partnership,” said Norm Rapino, Nextronex CEO.

About Rocket Ventures

Rocket Ventures, a division of the Regional Growth Partnership, is a pre-seed, early stage venture fund for technology-based entities/companies operating within the state of Ohio. It consists of \$15 million in state funding and \$7.5 million in private sector investment.

About Launch

Launch is a technology-based business incubation program of the Regional Growth Partnership. Launch provides comprehensive business assistance for entrepreneurs and start-up companies that are commercializing revolutionary, world-class technologies, to accelerate company growth and time to-market-entry.

About The Regional Growth Partnership

The Regional Growth Partnership is a private nonprofit development corporation dedicated to fostering local, national, and international economic growth opportunities for Northwest Ohio and Southeast Michigan. The Regional Growth Partnership acknowledges the contribution of the state of Ohio, Department of Development and Thomas Edison Program, which provide funding in support of the Launch program.

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