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**ENTREPRENEURS WIN BIG IN EARLY DAYS OF NEW ORLEANS
ENTREPRENEUR WEEK - MORE THAN \$70K AWARDED SO FAR**

\$50,000 Awarded to Winning Water Management Pitch

New Orleans – Local startup NanoFex was selected as the winner of the 2011 Water Venture Development Challenge (Water Challenge™) receiving \$50,000 in seed funding and eight weeks of business development support, including \$5,000 of legal services from Jones Walker today.

“I used to think we had to go to other cities to do this, but I’d like to thank everyone at The Idea Village™ and the Greater New Orleans Foundation for making it happen,” said Dave Culpepper, P.G., CEO of NanoFex. “The EPA estimates the total groundwater remediation market at \$8 billion, and we hope to tap into that while purifying water and creating ‘green collar’ jobs here in New Orleans.”

NanoFex’s product purifies ground water using an innovative solution utilizing Louisiana grown sugar cane and crab shells. The prize money will go toward hiring engineers to help scale the product and field pilot projects. It is expected that the company will be in full production within a year.

The Water Challenge™ was hosted by The Idea Village™ in partnership with the Greater New Orleans Foundation (GNOF) to encourage entrepreneurs to develop and expand high-growth, for-profit ventures in the water industry that can scale to a global level.

“The Water Challenge™ was created to ignite support for entrepreneurs developing innovative solutions to water challenges,” said Tim Williamson, Co-Founder and CEO of The Idea Village. “I would like to congratulate NanoFex, their venture presented a creative solution to one of our greatest problems. This isn’t about one business, though, it is about the beginning of an entrepreneurial community around water - we’re here to support this growing entrepreneurial ecosystem.”

Starting from a pool of 23 candidates, NanoFex sealed the win during their pitch to a panel of industry experts during The Idea Village’s annual New Orleans Entrepreneur Week (NOEW).

The judges included:

- Gordon Austin-Director, Environmental Affairs Division, Sewage & Water Board of New Orleans
- Bob Brown-Director, Business Council of New Orleans & the River Region
- Gary Solomon-President/CEO, Crescent Bank & Trust
- Marnie Winters-Director, Jefferson Parish Environmental Affairs

“To be successful, we must learn from Nature. We are looking for the best solutions that restore natural flows, replenish aquifers, detain and clean storm water to reduce flooding and pollution, and efficiently use and re-use water,” says Marco F. Cocito-Monoc, Ph. D and GNOF’s Director for Regional Initiatives.

Selected as a winner by audience vote, CC-CleanTech, was awarded a HP technology package for the company's idea to create energy with water from the Mississippi River that would also supply vital nutrients to dying wetlands.

Another finalist, Future Proof Studio, presented an innovative cistern system that harvests and filters rain water before it ever reaches marine habitats.

The Water Challenge™ also featured esteemed keynote speakers, including Bob Perciasepe, Deputy Administrator of the U.S. Environmental Protection Agency, David Waggoner of Waggoner & Ball Architects and John Gordon, Director IBM Smarter Cities,

In addition, the Water Challenge™ included a panel discussion on entrepreneurship and opportunities in Integrated Water Management, featuring the Water Challenge Advisory Committee, including:

- Marco F. Cocito-Monoc-Director of Regional Initiatives, Greater New Orleans Foundation
- Beth Galante -Director of New Orleans Resource Center and Office, Global Green USA
- Robin Barnes-Executive Vice President, Greater New Orleans Inc.
- Douglas Meffert-Director Tulane RiverSphere
- Moderator: Steve Picou-Sustainable Housing Agent, LSU AgCenter
- Mark Davis-Senior Research Fellow and Director, Tulane Institute on Water Resources Law and Policy
- Harvey Stern- Department of Environmental Affairs, Sewage & Water Board of New Orleans

Speed to Seed: \$17,000 Awarded During Speed Pitch Session

Refresh Environmental was awarded \$17,000 at a speed pitch session sponsored by Gulf Coast Bank & Trust and DesireNOLA as part of New Orleans Entrepreneur Week.

"We are happy to support local entrepreneurs," said Guy Williams, president and CEO of Gulf Coast Bank & Trust. "There were a number of great pitches, but we think the capital will have the greatest impact on Refresh Environmental."

The 14 members of the Idea Village Entrepreneur Challenge (IVEC) class participated in the 'speed-date' format, pitching to a panel of distinguished judges from the investment community. Finalists were selected based on the most compelling business ideas and pitch with an emphasis on the revenue model and the experience of the team behind the venture.

Refresh Environmental is a vertically integrated biofuels company that collects, processes, and markets commodities derived from liquid waste. Their mission is to refresh the waste-cooking oil and grease recycling ecosystem in Louisiana. Refresh picks up waste-cooking oil and grease with their internally manufactured patent pending theft-prevention containers located on-site at supplier's locations. Then, the waste-cooking oil and grease is processed into saleable commodities, blend, and market the commodities. Suppliers share in the profits and efficiency of Refresh's operations without performing any of the work. Refresh increases waste-cooking oil transparency, provides reliable pickup service, trap cleaning, eliminates grease theft, and generates additional revenues for waste-cooking oil and grease suppliers. Refresh Exchange™ adds value by providing cash or premium services and items at lower rates than retail due to shared resource advantages. Refresh Environmental members actively participate in an environmentally sound and profitable recycling ecosystem that is good for Louisiana's environment, community, workforce, education, and local business.

About The Idea Village

The Idea Village is an independent 501(c) (3) non-profit organization with a mission to identify, support and retain entrepreneurial talent in New Orleans by providing business resources to high-impact ventures. To date, The Idea Village has supported over 590 local entrepreneurs by engaging 890 professionals and allocating over 56,000 consulting hours and \$2.5 million in capital. This portfolio generates over \$87 million in annual revenue and has created 1,000 jobs for our community. www.ideavillage.org

About the Greater New Orleans Foundation

The Greater New Orleans Foundation is one of the oldest and largest philanthropic organizations in the region. Every day, the foundation joins other foundations, nonprofit organizations, community leaders, and government officials to address the needs of the community and build consensus for solutions. Together with our family of donors, the foundation has invested over \$100 million in our region since it opened its doors over 25 years ago to respond to community needs. www.gnof.org

More at www.noew.org

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