

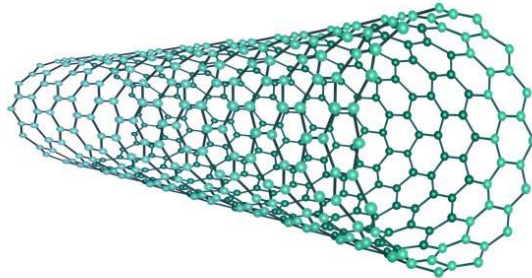
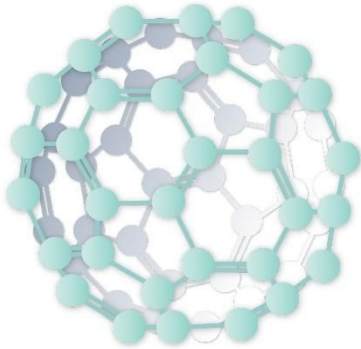
NEWS



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MASSDEVELOPMENT'S EMERGING TECHNOLOGY FUND HELPS NANO-C, INC. BUY EQUIPMENT, CREATE JOBS

Westwood, Mass. – January 16, 2019 – MassDevelopment has issued a \$2.4 million Emerging Technology Fund loan to Nano-C, Inc., a leading developer of nanostructured carbon for use in electronics and energy applications. Nano-C will use loan proceeds to upgrade its manufacturing facility in Westwood. The company will also use loan proceeds to buy additional machinery and equipment needed to meet the growing demand for its materials, which are becoming increasingly used in leading technologies such as non-volatile random access memory chips and solar cells. Nano-C expects the new equipment will enable the company to hire about 50 additional employees and increase its manufacturing operations as the company enters its next wave of growth and expansion.

“Companies around the world are using the nanostructured carbon materials manufactured by Massachusetts’s own Nano-C, Inc. to develop devices that are durable, efficient, and cost-effective for consumers,” said MassDevelopment President and CEO

Lauren Liss. “MassDevelopment is proud to leverage financing from the Emerging Technology Fund to help Nano-C continue to grow and expand its operations here in the Commonwealth.”

Nano-C, Inc. was spun out of MIT in 2001 and has grown into a leading product development-focused organization commercializing applications that capitalize on its unique nanoscale carbon-based materials and chemicals. With 42 patent families granted to date, the company’s core technology is based on a unique energy and environmentally efficient combustion-based process technology, which Nano-C holds through an exclusive license from MIT. Presently, the company’s key applications include materials and chemicals for memory, semiconductor manufacturing, solar and imaging, and displays.

“We are excited to start 2019 with this equipment financing in place to meet the growing demand for our materials across a wide range of applications,” said Nano-C, Inc. CEO Viktor Vejins. “Leveraging MassDevelopment’s loan, we have attracted additional capital on top of Ray Stata’s investment in April of 2018 to accelerate our growth. We have two commercial launches underway and commercial obligations starting in the second quarter of 2019, which makes this an exciting inflection point for the company. We are pleased to have the support of the Emerging Technology Fund and backing by a tremendous set of investors as the company transitions to becoming a manufacturer of materials on a commercial scale.”

Nano-C’s materials and chemicals are the critical building blocks for new capabilities. These include memory that is hundreds of times faster and 40 percent more efficient than conventional dynamic random access memory; solar cells that are one-tenth of the weight of conventional solar cells; conventional solar cells that generate 40 percent more power from the same area; chip manufacturing at feature sizes; flexible visual displays; transparent antennas for vehicle-to-vehicle communication; and transparent heaters for automotive LED lighting, to name a few.

Media Resources: For images, including Nano-C logo and new material images, please refer to the [Nano-C image gallery](#).

About Nano-C, Inc.

Located in Westwood, Massachusetts, Nano-C is a leading developer of nanostructured carbon for use in energy and electronics applications. These materials include fullerenes, carbon nanotubes and their chemical derivatives. Nano-C’s mission is to play a key role in enabling applications of these materials and the company is committed to their responsible development and use. Nano-C is a privately held corporation founded in 2001. For more information, visit: <http://www.nano-c.com/>

About MassDevelopment

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2018, MassDevelopment financed or managed 384 projects generating investment of more than \$4.1 billion in the Massachusetts economy. These projects are estimated to create or support 10,994 jobs and build or rehabilitate 830 housing units.