



NEW JERSEY

Incentive Programs

Edison Innovation R&D Fund

If You Are:

An early-stage life sciences or technology company.

You Can Apply For:

Early commercialization grant funding to support a research and development project.

In The Amount Of:

Grants from \$100,000 to \$500,000.

To Be Used For:

Proof-of-concept research and development activities.

Benefits:

The Edison Innovation R&D Fund provides companies the capital needed to advance to the point where they are eligible for lower-risk state financing.

Program Details:

- The Edison Innovation R&D Fund is a program of the New Jersey Commission on Science and Technology (CST).
- To be eligible for funding under the Edison Innovation Clean Energy Fund, the New Jersey-based company must be organized as a C Corp or an LLC with 75% of employees living in New Jersey and 75% of employees working in New Jersey. In addition, the company must have a minimum of one full-time employee with applicable industry experience. The applicant's primary business must be the provision of a scientific process, product or service, and the applicant must own, have filed for, or have a license to use protected, proprietary intellectual property. The company may not be a home- or university-based operation, and total revenue for the company and all its subsidiaries must be less than \$10 million.
- The applicant company must contribute cash at a minimum of 50% of CST funds. The source of matching funds must be demonstrated and may not be other state funding sources.
- An optional partner company or institution must contribute cash at a minimum of 20% of CST funds. Eligible partners include all New Jersey universities and companies or institutions with their primary business location in New Jersey. A partner university must contribute in-kind or cash at a minimum of 20% of CST funds.
- Up to \$100,000 in supplemental financing for non-project specific costs is available through the Edison Innovation R&D Wraparound loan. The loan can be used for business expenses such as salaries, expansion, utilities, or any other expenses not related to research and development.

For more information on the Edison Innovation R&D Fund, visit www.state.nj.us/scitech/.



THE STATE OF NEW JERSEY

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The company we keep,
keeps getting better.