

Four UO spinoff ventures to receive \$50,000 grants

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Four start-up companies that grew from research at the University of Oregon, including three in Eugene, will receive grants that will help them quickly bring to market new ways to fight infectious diseases and to meet growing demand for food, fuel and raw materials, the UO said Friday.

The companies each will receive a \$50,000 venture launch grant from the University Venture Development Fund, a tax-incentive program approved in 2007 by the Oregon Legislature.

Donors to the fund receive state income-tax credits worth up to 60 percent of their gifts to participating state universities.

The three local companies receiving grants are:

Dune Sciences, which has developed a process using copper nanoparticles for new and better ways of preventing, treating and protecting against bacterial and fungal diseases.

Floragenex, which will market products enabling plant breeders to develop desired traits — without genetic modification — 10 times faster than traditional methods.

Mitosciences, which has developed the first, noninvasive diagnostics test for mitochondrial disorders, a group of early-onset neurodegenerative disorders.

In addition, Insignia Health of Portland received funding for development of a Web-based virtual health coach application.

Dune Sciences and Floragenex were both previously chosen to compete for investment funds at the Bend Venture Conference, but did not receive funding.

Mitosciences this year won the innovation award in the Eugene Area Chamber of Commerce's annual Emerald Awards.