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Peroxygen Systems, Inc. Secures Licensing Agreement with University of Tennessee Research Foundation

2016 Tennessee Venture Challenge winner will receive first startup license from UTRF for 2017

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December 13, 2016 – Knoxville startup and 2016 Tennessee Venture Challenge winner Peroxygen Systems, Inc. has entered into a licensing agreement with the University of Tennessee Research Foundation (UTRF) to commercialize its onsite hydrogen peroxide production process. This will be the first startup license granted by UTRF for 2017.

Peroxygen Systems, Inc. was founded by Ming Qi, former postdoctoral researcher and Ph.D. student at the University of Tennessee, and Tom Zawodzinski, holder of one of the Governor's Chairs at the University of Tennessee and Oak Ridge National Laboratory. Their company's clean, breakthrough technology for onsite, on-demand hydrogen peroxide production has the potential to reduce the cost of production by fifty percent, as well as eliminate all cost and safety problems associated with the shipping and handling of high concentration hydrogen peroxide.

Dr. Qi and Dr. Zawodzinski have been collaborating with UTRF for some time to develop their technology for commercial use. UTRF has been a mentor for the startup, offering guidance on the patent process as well as business coaching. The support paid off when Peroxygen Systems, Inc. claimed the \$20,000 grand prize at the 2016 Tennessee Venture Challenge in April. The company was one of six teams pitching their business idea to a panel of investors.

Since winning the Challenge, Peroxygen Systems, Inc. has pilot-tested a medium-size prototype that produced a 50 percent savings over the traditional option currently available. Dr. Qi and Dr. Zawodzinski are working on scaling-up to a larger size prototype for commercial use and plan to conduct a small scale customer pilot. They were recently approved for a Department of Energy ARPA-E grant for \$500,000 in seed funding that will advance their efforts to bring a solid prototype to market.

Dr. Qi and Dr. Zawodzinski plan to keep Peroxygen Systems, Inc. based in the Knoxville area to take advantage of the rich supply of talent and technology resources available to them at Oak Ridge and at the University of Tennessee. Their company is currently renting laboratory and office space in the Fairview Technology Center, a business incubator located along the Knoxville/Oak Ridge Technology Corridor.

About the University of Tennessee Research Foundation (UTRF)

UTRF helps inventors at UT turn their ideas and discoveries into products and services that benefit society. In addition to supporting the university research enterprise and commercializing the resulting inventions, UTRF also supports entrepreneurship as well as state and regional economic development efforts. UTRF serves all seven of the UT campuses and institutes across the state. For more information, visit <http://utrf.tennessee.edu>.