

VIPC Awards Commonwealth Commercialization Fund Grant To The University of Virginia for Ethylene Research

CCF grants support startups, critical early technology testing and market validation efforts

RICHMOND, VIRGINIA, UNITED STATES, August 3, 2023 /EINPresswire.com/ -- The [Virginia Innovation Partnership Corporation \(VIPC\)](#) today announced that the [University of Virginia \(UVA\)](#) has been awarded a Commonwealth Commercialization Fund (CCF) grant for \$75,000 in support of a commercialization project being conducted by Dr. Brent Gunnoe. VIPC's CCF programs have distributed more than \$51 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.



UVA is a public research university based in Charlottesville, Va. Dr. Gunnoe is Commonwealth Professor of Chemistry at UVA. This CCF grant will support the development of a novel approach for the catalytic conversion of ethylene, which is derived from natural gas liquids, to valuable higher olefins. These olefins are used in the manufacture of advanced plastics, dyes and resins. The global market for higher olefins is nearly \$10 billion per year, yet the industrial production of higher olefins involves energy-intensive processes.

"This CCF grant from VIPC provides a valuable boost for our research efforts," said Dr. Gunnoe. VIPC's support, in addition to support from and collaboration with Chevron Phillips Chemical, will allow us to advance our new catalyst technology toward more energy efficient processes for large-scale chemical production. The new technology we are developing at UVA offers the opportunity for substantial energy savings and reduction of greenhouse gas emissions."

"We are pleased to award a CCF grant to support Dr. Gunnoe's research at UVA," said Hina Mehta, VIPC's Director for University Programs. "VIPC's CCF higher education grant program plays an important role in getting funding to entrepreneurially-minded university researchers as they



The new technology we are developing at UVA offers the opportunity for substantial energy savings and reduction of greenhouse gas emissions.”

*Dr. Brent Gunnoe,
Commonwealth Professor of
Chemistry at UVA*

work to take innovations from lab to market. We see great potential in this novel and efficient approach to the catalytic conversion of ethylene to higher olefins, and believe that it has the potential to improve key elements of the energy ecosystem.”

About the Commonwealth Commercialization Fund (CCF) VIPC’s Commonwealth Commercialization Fund (CCF) awards grant funding on a rolling basis to Virginia’s small businesses and university-based innovators. The CCF Higher Education grant program seeks to fund high-potential Virginia-based academic research teams that are

developing technologies with strong commercial potential. The grants support early technology and market validation efforts such as customer discovery, market research, business model validation, development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection, team development, and more. For more information on funding opportunities and eligibility requirements, or to apply, visit the CCF pages at www.VirginialPC.org.

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities. As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia’s economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

Angela Costello, Vice President of Communications

Virginia Innovation Partnership Corporation (VIPC)

angela.costello@VirginalPC.org

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/647826612>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.