

VIPC Awards Commonwealth Commercialization Fund Grant to Polaris Semiconductor, LLC

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

RICHMOND, VIRGINIA, UNITED STATES, January 25, 2023 /EINPresswire.com/ -- The [Virginia Innovation Partnership Corporation's \(VIPC\)](#), Commonwealth Commercialization Fund ([CCF](#)) today announced that Polaris Semiconductor, LLC has been awarded a CCF grant of \$75,000. VIPC's CCF program has distributed more than \$43 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.



Polaris Semiconductor, based in Arlington, Va., is currently developing satellite power management devices with unique advantages over incumbents. This CCF grant will be used to further develop the company's extremely high-performance DC voltage regulators for demanding applications in space.

"We are thrilled to receive a CCF grant from VIPC," said Matthew Lumb, Founder of Polaris Semiconductor LLC. "This funding will support advanced radiation characterization of our latest prototypes, generating vital data for customer evaluations and crucial feedback to improve the radiation tolerance for our prototypes in the future."

"We are pleased to award a CCF grant to Polaris Semiconductor," said Sean Mallon, VIPC's VP for Commercialization. "VIPC's CCF grant program plays an important role in getting funding to Virginia-based pre-seed and seed-stage startups when they need it most. Our goal is to help Virginia companies grow and lead the nation in innovation, opportunity, and job creation. As the global space industry continues to grow, Polaris Semiconductor is well-positioned to provide critical, innovative, compact and lightweight electronic componentry to this industry."



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*Matthew Lumb, Founder of
Polaris Semiconductor LLC.*

CCF accepts applications and awards funding on a rolling basis to Virginia's small business and academic community. This competitive program seeks to fund high-potential, Virginia-based, for-profit technology companies at the pre-seed stage of commercialization and provides grants up to \$75,000. 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, please visit

www.VirginialPC.org.

About the Commonwealth Commercialization Fund (CCF)

The Commonwealth Commercialization Fund (CCF) was launched on July 1, 2020 to foster innovative and collaborative efforts in Virginia. Combining two legacy state programs, the Commonwealth Research Commercialization Fund (CRCF) and the Virginia Research Innovation Fund (VRIF), CCF seeks technologies with a high potential for economic development and job creation and that position the Commonwealth as a national leader in science- and technology-based research, development, and commercialization.

About Virginia Innovation Partnership Corporation (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 | Unmanned Systems | Advanced Air Mobility (AAM) | Public Safety Innovation | 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
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