VIPC Awards Commonwealth Commercialization Fund Grant to Linebird

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

RICHMOND, VIRGINIA, UNITED STATES, February 15, 2023 /EINPresswire.com/ -- The Virginia Innovation Partnership Corporation's (VIPC) Commonwealth Commercialization Fund (CCF) today announced that Linebird has been awarded a CCF grant of $75,000. VIPC's CCF program has distributed more than $44 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.

Linebird, based in Richmond, Va., has developed the Osprey nonconductive payload system (NPS) that pairs with commercial-grade drones to give linemen safer and more cost-effective access to live-power utility infrastructure. This CCF grant will be used to fund the development of additional variants of the Osprey NPS, as well as to fund customer pilots. Linebird previously received investment funding from VIPC's Virginia Venture Partners, and was also recently awarded an SBIR grant from the National Science Foundation (NSF) following grant support received from VIPC's Federal Funding Assistance Program (FFAP).

> We are excited to continue building our product portfolio to address the safety concerns of the industry using unmanned aerial systems."
>
> *Michael Beiro, Linebird founder & CEO*

"We are thrilled to receive a CCF grant from VIPC," said Michael Beiro, Linebird's founder & CEO. "This funding will enable us to grow as a company and highlight the value of our core technology by developing a new product package. We are excited to continue building our product portfolio to address the safety concerns of the industry using unmanned aerial systems."

“We are pleased to award a CCF grant to Linebird,” 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. Linebird’s Osprey NPS is making early waves in the electric utility industry, and we are very bullish about the company’s opportunity to scale into a major player in the industry.”

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, visit www.VIPC.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. As administrator of the CCF, VIPC supports CRCF and VRIF award recipients.

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.VirginiaIPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

Angela Costello, Vice President of Communications
Virginia Innovation Partnership Corporation (VIPC)

angela.costello@VirginiaIPC.org
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