

VIPC Awards Commonwealth Commercialization Fund Grant to Fermi Energy, Inc.

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

RICHMOND, VIRGINIA, UNITED STATES, July 18, 2023 /EINPresswire.com/ -- The Virginia Innovation Partnership Corporation ([VIPC](#)) today announced that [Fermi Energy](#), Inc. has been awarded a Commonwealth Commercialization Fund ([CCF](#)) grant for \$75,000. VIPC's CCF programs have distributed more than \$51 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.

Based in Blacksburg, Va., Fermi Energy is developing fundamentally disruptive cathode technologies to help create the U.S. supply chain of battery manufacturing. This CCF grant will be used to develop and scale low-cost, cobalt-free and nickel-free cathodes for high-energy automobile batteries.

"We are very pleased to receive a CCF grant from VIPC," said Dr. Zhengrui (Ray) Xu, CTO and Co-Founder of Fermi Energy. "We aim to facilitate the adoption of electric vehicles in the U.S. by securing the supply chain, and we thank VIPC for helping us support U.S.-based battery manufacturing."

"We are pleased to award a CCF grant to Fermi Energy," said Jeanette Townsend, VIPC's Director for Private Sector Grants. "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. Fermi's founders are technology leaders in the fast-moving battery industry, and we support their commitment to getting their innovative cobalt-free and nickel-free cathodes into the commercial market."





We aim to facilitate the adoption of electric vehicles in the U.S. by securing the supply chain, and we thank VIPC for helping us support U.S.-based battery manufacturing."

Dr. Zhengrui (Ray) Xu, Fermi Energy, CTO and Co-Founder

CCF accepts applications and awards funding on a rolling basis to Virginia's small businesses and university-based innovators. This competitive grant program seeks to fund high-potential Virginia-based for-profit technology companies at the early stage of commercialization. The grants support early technology and market validation efforts such as the development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection, and more. For more information on funding opportunities and eligibility requirements, or to apply, visit the CCF pages at www.VirginialPC.org.

About the Commonwealth Commercialization Fund (CCF)

VIPC's 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)

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/644654222>

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.