

Press Release

The DownEast 2010 Biomass Engineering Prize Competition seeks innovative solutions and technologies capable of transforming an underperforming biomass-fueled electricity generating facility in Maine into a vibrant part of the green energy grid.

Offering one of the largest engineering prize competitions of its kind with a prize of up to US\$5,000,000, the competition seeks specific proposals aimed at revitalizing the underperforming facility into a model of progressive biomass technology.

DownEast Power Company, LLC, the sponsor of the competition, is looking for innovative and sustainable techniques that minimize capital investments and maximize efficiency and output.

Recently, prize competitions like X-Prize and Netflix Prize have captured the imagination and attention of business leaders. DownEast hopes to replicate the success of these prizes in focusing the attention of the research community on the challenge of sustainable, profitable production of electricity from biomass fuels.

"Prize competitions are simply among the most efficient and engaging mechanisms for fast-track development of innovative solutions; they are more effective than grants, more effective than direct investment." says Anthony DeFilippo, President of hypios Inc, the firm engaged in managing the challenge. Once registered, solvers will have access to a secured data-room where they can find all of the relevant details about the facility's processes and solution specifications.

DownEast Power Company, LLC was founded in 2009 to acquire and refurbish an idle biomass-fueled electricity generating facility in Deblois, Maine. After a thorough review of operations and existing alternatives, DownEast determined that existing options were insufficient for effecting the kind of transformation they envisioned. DownEast turned to the idea of a prize competition as an innovative way to invest in both the future of the facility and the future of biomass-fueled electricity production.

The prize of up to US\$5,000,000 may be paid out as a share of the cash flow stream generated by the winning solution subject to the terms, rules and conditions of the competition.

DownEast Power Company, LLC owns a 25.8MW biomass power plant that uses clean wood fuel to produce electricity. DownEast sells electricity output and capacity into the ISO New England market.

hypios.com uses intelligent crowdsourcing to help organizations solve Research & Development (R&D) problems and provides enterprises with modular, open innovation ecosystems.

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(Other local numbers and competition press site coming soon).

