

20/22

ANNUAL REPORT

We empower scientists
to **reinvent the world**
by bringing their
groundbreaking
research to market.

Activate

The world
needs
scientists,
now more
than ever.

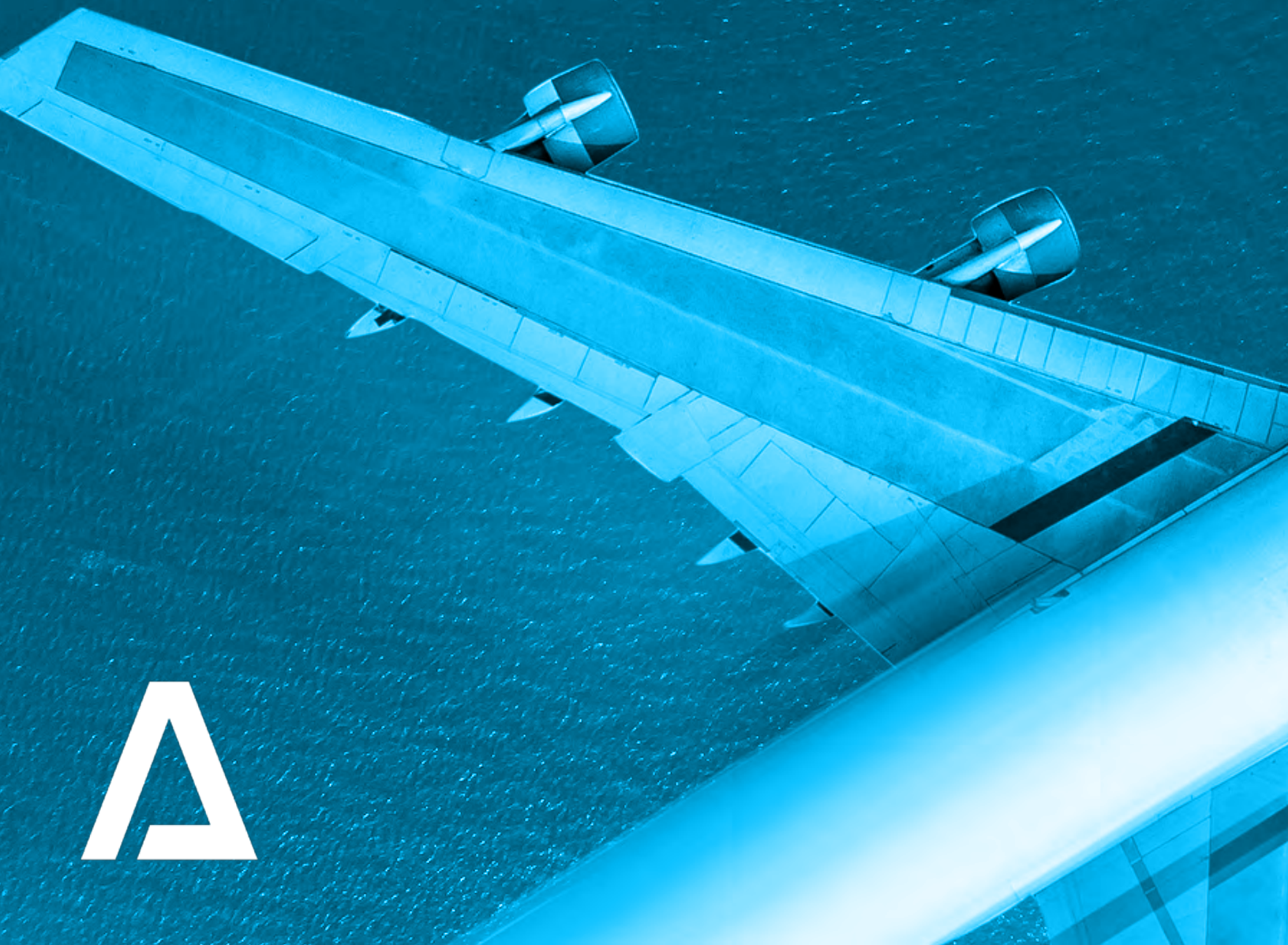




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Note from the CEO

Dear Friends of Activate,

In April 2014, I met Ilan Gur, who would become Activate's founding CEO. He shared a vision with me: "create an entrepreneurial science fellowship to get some of the world's best STEM scientists out of post-doc laboratories and help them commercialize their science with private capital." I was skeptical for two reasons.

First, there was no such thing as an entrepreneurial science fellowship. Anywhere.

And second, I lived through the post-Solyndra meltdown of private capital funding for (what was called at the time) clean-tech innovation. I simply didn't believe that hard science solutions, with the large capital expenditures required for their commercialization, could again attract private investors.

Thankfully, Ilan was right! (I joined the board shortly after Activate's founding in 2015.)

Since the first prototype of nine entrepreneurial fellows, Activate has been privileged over the past seven years to partner with incredible philanthropists, government funders, venture capitalists, corporations, and scientists to create a world-class program accelerating science from lab to market, all while focusing intentionally on brilliant scientists with a "fellows-first" mission.

The results are indisputably remarkable—and even a little unexpected.

The 142 fellows and alumni of the Activate Fellowship have created 106 companies, commercializing science innovation with a focus on climate change and other solutions benefiting society and the planet, employing more than 1,200 employees, and attracting more than \$1.1B in follow-on capital. Already, two of those companies have been acquired by large corporations committed to bringing their science innovations to scale. And our funders relish the fact that each dollar of philanthropic support towards Activate's mission attracts more than \$5 of government support and is leveraged into nearly \$24 of follow-on funding for cohort companies.

"Activate is planning to double our geographic footprint from four to eight communities and grow our reach from 40 fellows to 100 per year."

Equally important, Activate Fellows and alumni have become leaders on the front lines of science innovation and climate change. Our fellows have attracted national attention, from the record-breaking appearance of Amanda Stiles (UMARO Foods, Cohort 2020) on [Shark Tank](#), to *MIT Technology Review* naming Richard Wang (Cuberg, Cohort 2016) and Shannon Nagle (Circe Bioscience, Cohort 2021) to its list of [Innovators Under 35](#), to some truly spectacular raises, including [\\$55M for Brimstone](#), [\\$130M for Twelve](#), and [\\$138M for Fervo Energy](#).

Ambitious as it seems, we've set our sights higher! Thanks to a \$20M commitment from the National Science Foundation, Activate is planning to double our geographic footprint from four to eight communities and grow our reach from 40 fellows to 100 per year. This summer, we launched a \$50M philanthropic capital drive that is nearly two-fifths committed.

For these reasons, when I speak with friends about climate change, I speak with hope and anticipation. And when the UN recently confirmed a reduction by half in five years in the planet's expected warming, I pointed those conversations to science innovation and the work Activate pursues every day supporting the next generation of science leaders whose solutions are truly transforming the world for the better. We couldn't be more hopeful and determined.

Onward,



A handwritten signature in black ink, appearing to read 'R. Johnson', written over a white background.

Todd Johnson,
Interim CEO

The Activate Fellowship

The Activate Fellowship is a proven path for science entrepreneurs to move their breakthrough research into the market.

We Provide:

Time & Funding

Fellows receive a yearly living stipend, health insurance, and travel allowance. Each company also receives \$100K in research funding and access to at least \$100K in additional flexible capital.

An Expert Community

We facilitate connections to an unparalleled network of advisors, investors, industry leaders, technologists, and entrepreneurs.

A two-year fellowship to turn an innovative technology into a product.

Entrepreneurial Education

Fellows receive intensive mentorship, workshops, and professional development custom-built to help them develop an entrepreneurial approach to problem-solving.

World-Class Research Labs

Fellows access vital research tools, equipment, facilities, and expertise while retaining ownership of any intellectual property developed.



We are often the difference between our fellows having a real shot at scaling their idea or not getting started at all.

Who We Are



We empower **scientists.**

Activate's proven approach clears the path from idea to scalable solution, empowering the next generation of leaders to build successful businesses that commercialize science for good. Since Activate began, we've supported 142 fellows across the country in founding 106 category-leading companies that create solutions in advanced manufacturing, carbon dioxide capture and utilization, clean cooling, energy storage, geothermal energy, materials science, microelectronics, and beyond.

Our fellows have collectively raised more than \$1.1B in follow-on funding from leading public and private sources—a nearly 24x leverage for every dollar spent supporting a fellow. These founders have also filed over 320 patent applications (with 48 granted to-date), established more than 470 corporate partnerships, and created more than 1,200 U.S. jobs.



**We help innovators
bridge the science-to-
market gap.**



We are advocates.

Thanks in part to Activate's government policy advocacy efforts—originally outlined in our [Day One Memo](#) published in 2020—we are influencing policy-level change in the way society supports science innovators.

Based on our validation of the entrepreneurial fellowship model, the America Competes Act included funding for the National Science Foundation (NSF) to establish the [Technology, Innovation, and Partnerships Directorate](#)—the agency's first new directorate in more than 30 years—which will house programs accelerating the translation of research results from lab to market.

Similarly, the [CHIPS and Science Act](#) includes an authorization for \$125M for NSF to establish “a fellowship program to provide scientists with entrepreneurial training”—a category invented, piloted, and proven by Activate.



We are thought leaders.

Since our founding, Activate has been increasingly recognized as the gold standard of support for hard-tech innovation. As a result, our model has been replicated around the country and even around the world, offering a compelling validation of Activate's leadership in shaping the innovation landscape.

Now, our leadership, staff, and fellows are taking it a step further, driving forward conversations around climate change, carbon management, the clean energy transition, and more. Just take [Climate Week NYC](#), during which we brought together government, investors, philanthropists, and startups for a jam-packed week of events ranging from a roundtable on mining decarbonization to a climate-tech entrepreneur showcase.

Meanwhile, Tim Latimer of Fervo Energy (Cohort 2018) [joined a roundtable of clean energy leaders](#) from across the nation hosted by U.S. Department of Energy Secretary Jennifer M. Granholm to discuss how to put President Biden's climate plan to work. Just a few months later, Activate's executive managing director Aimee Rose was appointed to serve on the [National Advisory Council on Innovation & Entrepreneurship](#), a huge recognition of her tremendous experience and public leadership, as well as of Activate's growing role as a national thought leader for the future of innovation.


umarofoods.com


Amanda Stiles Cohort 2020, Activate Berkeley

UMARO Foods is making seaweed protein the most abundant, accessible, and affordable protein source on Earth.

UMARO Foods

UMARO Foods is building a food system that supports a wild and thriving planet, starting in the ocean. In April 2022, UMARO closed a \$3M seed round to support the launch of the company's first product, the holy grail of plant-based meat: a delicious, crispy bacon made with its proprietary red protein, UMARO™, which is already being served in [30 restaurants \(and counting!\) nationwide](#). Earlier this year, Amanda and her co-founder, Beth Zotter, were also featured on an episode of ABC's [Shark Tank](#) and [set a new record](#) for highest valuation of a pre-revenue company in the show's 13-year history.

Amanda considers the Activate Fellowship crucial to her company's success. She says, "After two years in the Activate program, I have a more business-oriented mindset, and we have a product on the market." For her, being an Activate Fellow has also meant being surrounded by a supportive and creative community, and it allowed her the time and space to develop UMARO's technology before seeking VC funding.



- ✓ Founded 2019
- ✓ Agriculture Industry
- ✓ Top Investors:
Agfunder, Impact Science Ventures, Alexandria VC, Ponderosa Ventures, Clear Current Capital, Ahimsa Foundation

TOTAL RAISED TO DATE
\$9M

Fun Fact

I am learning to freedive so I can see the kelp forest, and other underwater plants and wildlife, up close.

Advice

Find a co-founder. Don't go it alone!




gradientcomfort.com

Vince Romanin Cohort 2017, Activate Berkeley

Gradient (formerly TREAU) is rethinking air conditioners with a new high-efficiency design and low-carbon refrigerants.



Gradient

Gradient is on a mission to build a healthier, more comfortable world without compromising the environment by pushing the HVAC industry toward zero carbon. By eliminating harsh refrigerants, Gradient's heat pumps can cut greenhouse gas emissions by up to 95% when used to both heat and cool, depending on the source of electricity. In August 2022, Gradient was named a winner in the [Clean Heat for All Challenge](#) with its proposed cold-climate heat pump technology. Under the award, Gradient will provide 10,000 cold climate units to the New York City Housing Authority starting in 2024.

"We started this company at a time when nobody understood what heat pumps or refrigerants were or why they mattered—except Activate," says Vince. "Activate took a bet on us earlier than anyone else would and allowed us to be leaders in the field now, at a time when customers, building owners, governments, and climate advocates all know that heat pumps are critical tools in mitigating climate change in an equitable way."

GRADIENT

- ✓ **Founded 2017**
- ✓ **Buildings Industry**
- ✓ **Top Investors:**
Ajax Strategies, Prime Impact Fund, At One Ventures, Incite, Otherlab, Urban Us, Impact Science Ventures

TOTAL RAISED TO DATE
\$32M

Fun Fact

My love of heat isn't limited to buildings; I once won a spicy food eating contest in Santa Fe (if anyone knows Sean Evans, have him call me).

Advice

A mentor at Activate once told me, 'The sum of all advice vectors is zero.' This is the nerdiest possible way to say that gathering advice won't ever give you one clear answer, and it's up to you to make a decision that's true to your company's mission and own it.

”

One Fellowship, Infinite Possibilities



275
Collisions

A collision is an interaction we curate between fellows and the many investors, technologists, policy experts, service providers, and others that comprise Activate's network.



100
Hours of
Programming



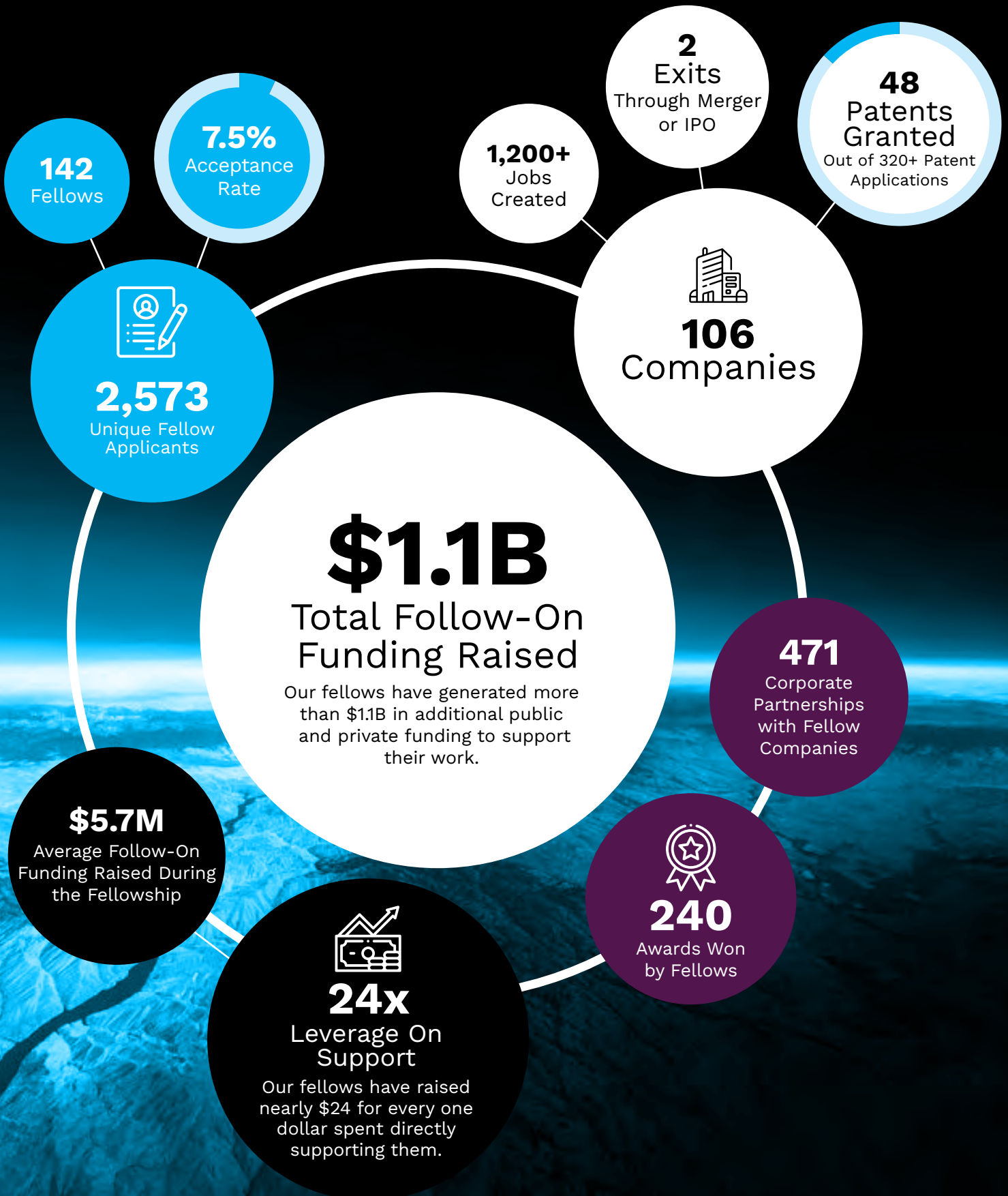
18
Founder
Talks



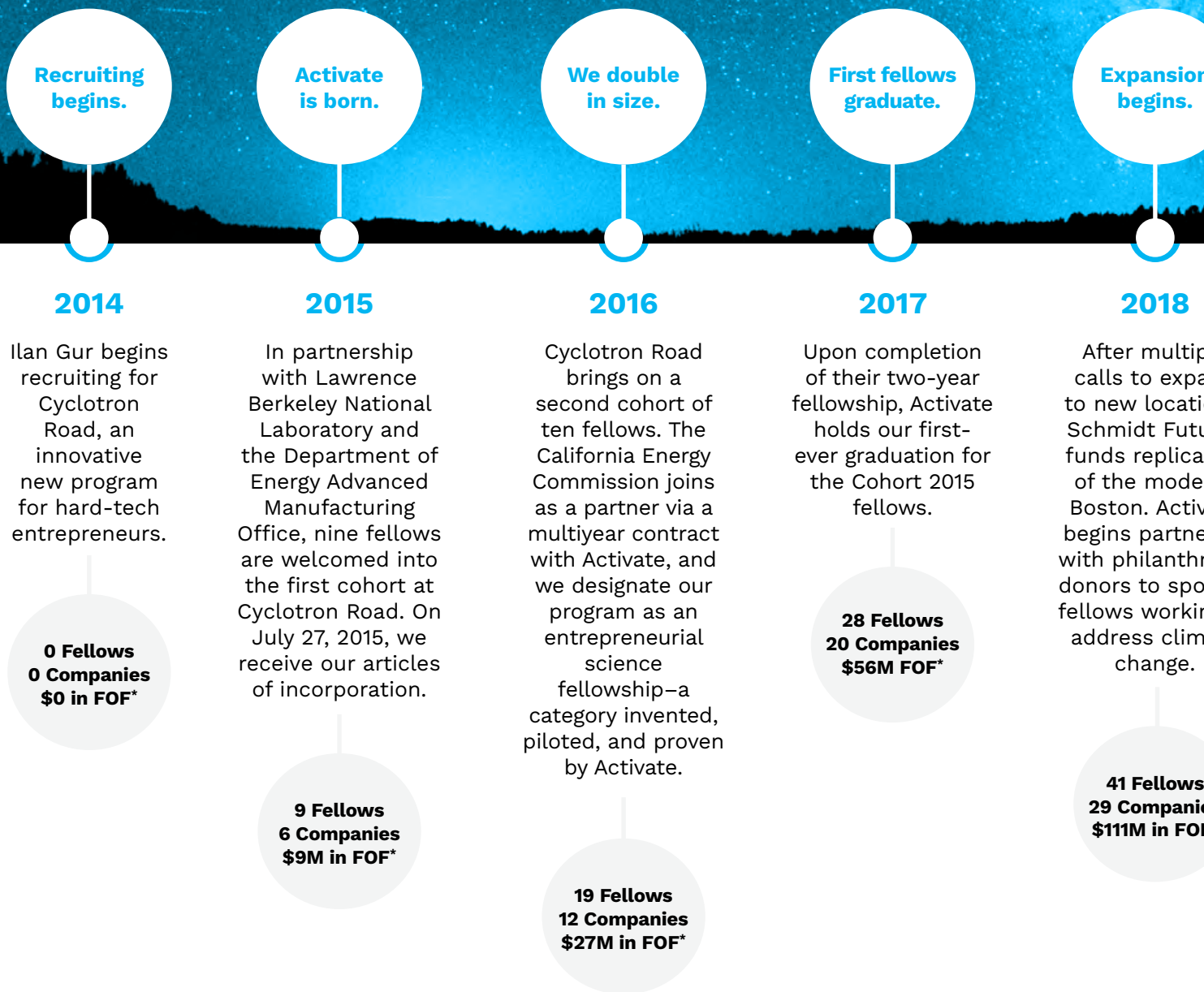
30
Activate Funding
Partners



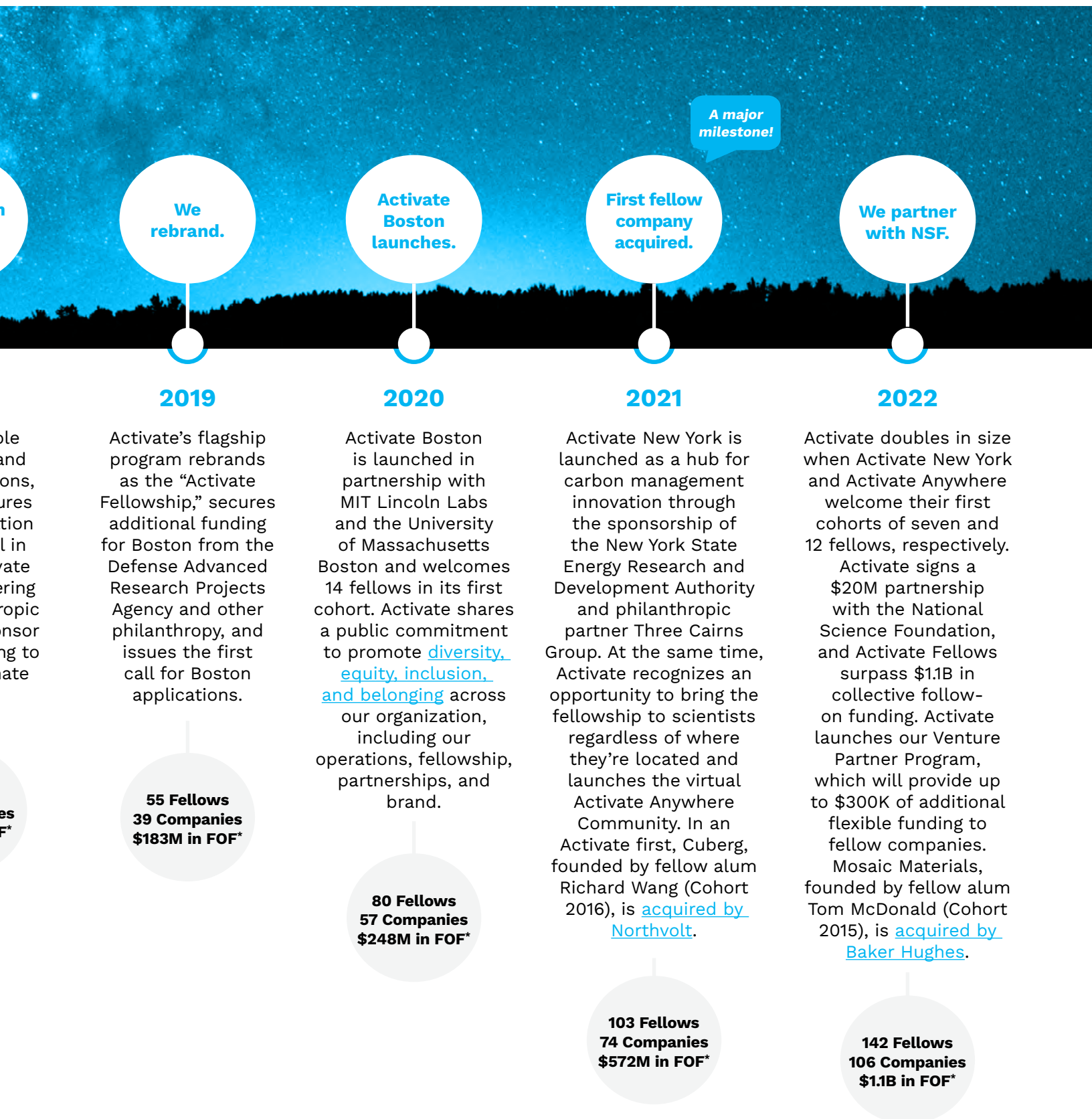
We're on a mission to find promising individuals whose groundbreaking research has the potential to transform the world's physical infrastructure and industries, and who are driven to bring that research to market.



Where We've Been



*FOF = Follow-On Funding




fervoenergy.com


Tim Latimer & Jack Norbeck

Cohort 2018, Activate Berkeley

Fervo Energy is delivering 24/7 carbon-free energy through development of next-generation geothermal projects.

Fervo Energy

Fervo Energy's mission is to leverage innovation in geoscience to accelerate the clean energy transition by providing cost-effective, reliable geothermal energy. It applies proven technologies—such as horizontal drilling and distributed fiber optic sensing—to geothermal reservoir development, unlocking geothermal power in previously uneconomic locations and dramatically increasing the resource potential for geothermal globally. In August 2022, Fervo raised an astonishing [\\$138M Series C round](#) of financing to further the company's mission of applying transformative geothermal technology to address the global challenge of climate change.

The Activate Fellowship was transformative for Fervo. “We learned so much about advancing technology and mustering the resources to make that happen,” says Tim. “Fervo plans to rapidly scale 24/7 carbon-free energy around the world, and it's been such a delight to build projects in the real world that used to be sketches on whiteboards at the Activate headquarters.”



FERVO
ENERGY

- ✓ **Founded 2017**
- ✓ **Electricity Industry**
- ✓ **Top Investors:**
DCVC, Capricorn, Breakthrough Energy Ventures, 3X5 Partners, Congruent Ventures, Elemental Excelsator, Helmerich and Payne, Liberty Energy

TOTAL RAISED TO DATE
\$195M

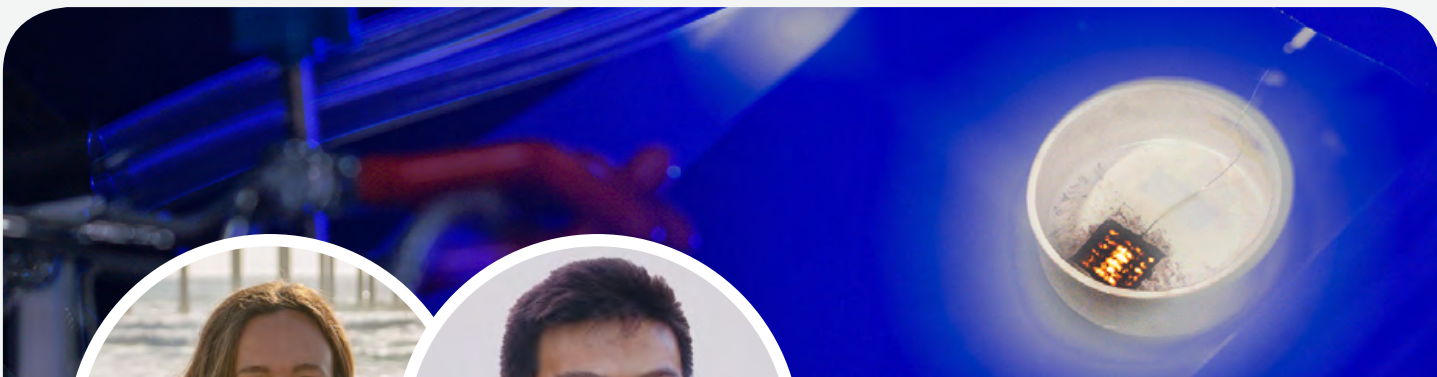
Fun Fact

Our favorite scientist is Marie Tharp, whose work led to a paradigm shift in geology and the acceptance of the plate tectonics theory.

Advice



When you are working on scaling a hard-tech business, you almost always have to choose the path that delivers results the fastest. It's important to remember that your goal isn't to improve your technology, it's to use it to solve a problem in the real world.


limelightsteel.com


Olivia Dippo & Andy Zhao

Cohort 2022, Activate Anywhere

Limelight Steel is on a mission to decarbonize the steel industry with a revolutionary laser furnace technology.

Limelight Steel

Limelight Steel produces zero-emissions steel while using 40 percent less energy than any other technology. Its mission is to eliminate fossil fuels from steelmaking—which currently contributes over seven percent of global CO2 emissions—by providing clean industrial heat specifically tuned for iron ore. As an emerging leader in this space, Andy spoke at [VERGE Electrify](#) in July 2022 about how to scale green steel production to compete with coal-burning blast furnaces.

“We were scientists with a wild idea for how to decarbonize the steel industry,” says Andy. “Through Activate, we have steadily grown into entrepreneurs.” As Activate Fellows, Andy and Olivia have been mentored by founders who have transformed experiments at the lab bench into sector-defining companies. They recognize that it is “excruciatingly hard” to translate scientific research into an incredible product for a customer—however, they say that the support and inspiration they’ve found at Activate will help them beat the odds.



- ✓ **Founded 2021**
- ✓ **Manufacturing Industry**
- ✓ **Top Investors:**
Khosla Ventures, Cantos, Anglo America, Incite, Collab Fund, Impact Science Ventures, Social Impact Capital

TOTAL RAISED TO DATE

\$3.6M

Fun Fact

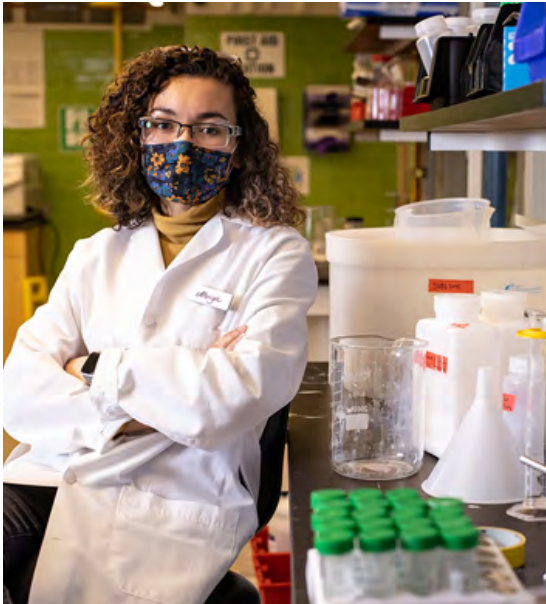
Long before we had the idea for Limelight Steel, we taught a class together on the history of humanity through the lens of material revolutions, concluding with the unparalleled properties of steel and how it has transformed society!

Advice

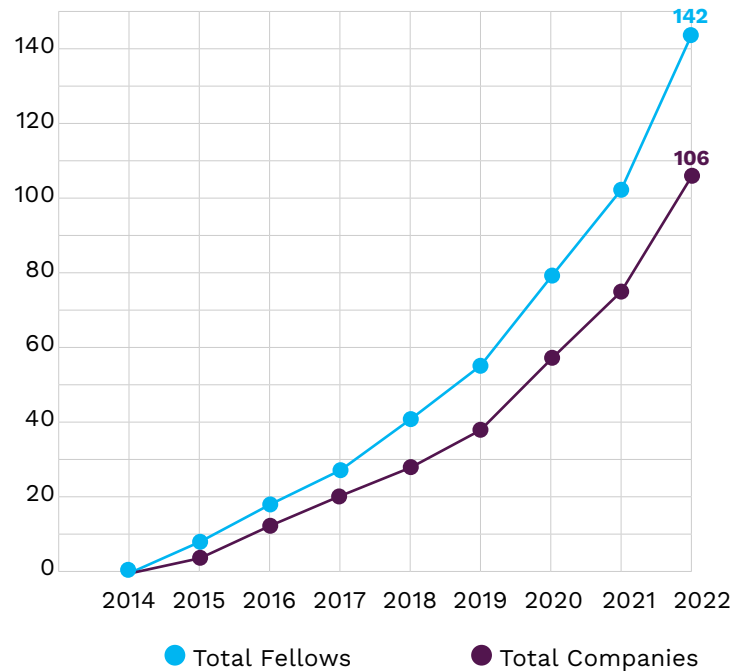


Be willing to overhaul your favorite ideas. As scientists, we dedicate so much time to solving tough technical problems, but it's important that the solutions align with what our target customers want.

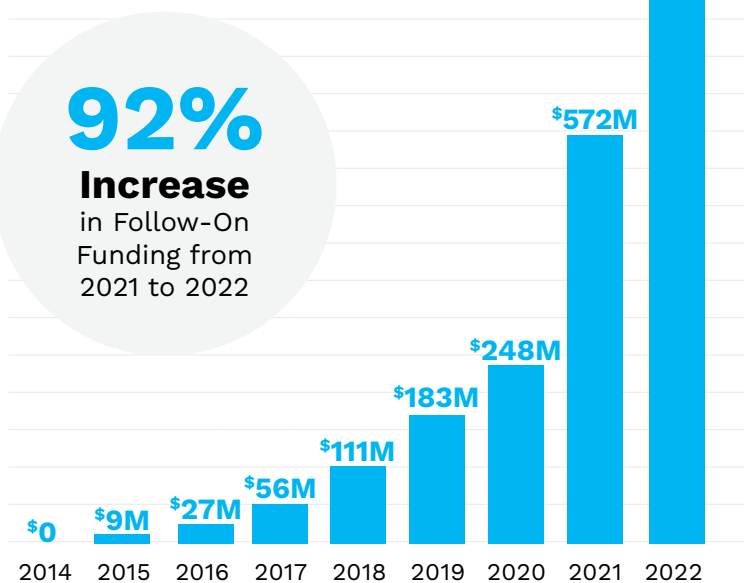
How We've Grown



Total Fellows & Companies



Total Follow-On Funding



Our Team



Our team converged at the Exploratorium in San Francisco, CA, to celebrate together at the Activate Summit in June 2022.

Our growing team of 43 is spread across nine states (+ Washington, DC).

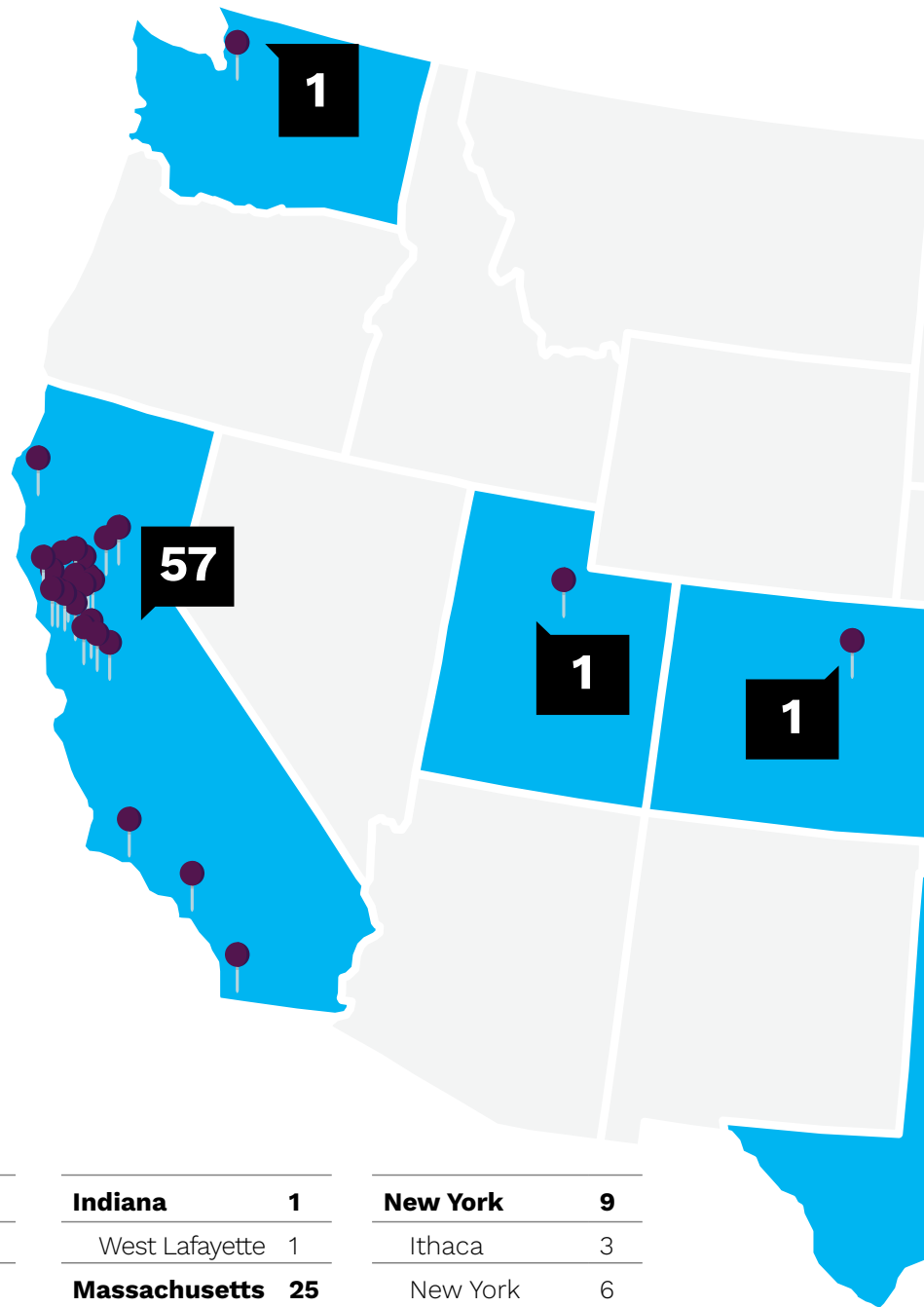
We are diverse, dedicated, and united by a passion for partnering with science entrepreneurs to address important global challenges by bridging the science-to-market gap.



We bring expertise in entrepreneurship, science, technology, finance, communications, human resources, and more.

Fellow Companies Across the Country

Activate Fellows form close-knit communities across the United States. Each community has a dedicated team that provides intensive and personalized support.



ALABAMA		CALIFORNIA CONT.		INDIANA		NEW YORK	
Alabama	1	Richmond	1	Indiana	1	New York	9
Birmingham	1	San Bruno	1	West Lafayette	1	Ithaca	3
California	57	San Diego	1	Massachusetts	25	New York	6
Alameda	4	San Francisco	2	Beverly	1	Texas	2
Albany	1	San Jose	2	Boston	9	Houston	2
Berkeley	17	San Leandro	5	Brookline	1	Utah	1
Davis	1	Santa Barbara	1	Cambridge	7	Provo	1
Emeryville	3	Santa Clara	1	Framingham	1	Vermont	1
Freemont	1	Sausalito	1	Hyde Park	1	Burlington	1
Hayward	2	Sunnyvale	1	Medford	1	Washington	1
Hercules	1	Woodland	1	Somerville	4	Seattle	1
Los Altos	1	Colorado	1	Michigan	2	Wisconsin	1
Los Angeles	1	Denver	1	Ann Arbor	2	Madison	1
Oakland	7	Georgia	1	New Jersey	1		
Palo Alto	1	Atlanta	1	Newark	1		



Where We Are Today



Activate now offers fellowships across four communities: Activate Berkeley, Activate Boston, Activate New York, and Activate Anywhere, a virtual option allowing fellows to be based in the location that best supports their personal and professional growth.

Over the past year, we've also brought on four new managing directors to help these communities, significantly expanding and diversifying the knowledge and experience these key mentors provide to our fellows.



Our deep alumni network and strong partnership with Cyclotron Road provide our fellows with incredible support and resources. Plus, the Bay Area innovation ecosystem and investor community are superb.

Activate Berkeley

 **Founded in 2015**
 **89 Cumulative Fellows**



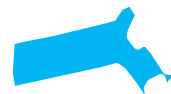
Get to know Managing Director Jill Fuss.

- ✓ **Ph.D.** in molecular and cell biology from U.C. Berkeley and B.A. from Wesleyan University in environmental science
- ✓ **Before Activate:** Research scientist at Lawrence Berkeley National Laboratory, co-founder of CinderBio (Cohort 2018)
- ✓ **Joined Activate** as Berkeley MD in 2022
- ✓ **First-ever** Activate alum to rejoin the Activate family as a team member
- ✓ **Enjoys** skiing, gardening, and spending time with family and friends



There is so much entrepreneurial activity in Boston that we can tap into for support. Our cohorts represent the varied experiences and approaches to entrepreneurship found in the region, and fellows can expose one another to new perspectives and lean on each other to effectively navigate their entrepreneurial journeys.

Activate Boston



Founded in 2020
34 Cumulative Fellows

Get to know Managing Director Randy Allen.

- ✓ **M.B.A.** from Dartmouth College, Ph.D. in chemical engineering from Stanford University, and B.A. in chemical engineering from Princeton University
- ✓ **Before Activate:** CTO of sensor manufacturer Pascalor, research consultant at Frost & Sullivan, venture associate at Alumni Ventures, Tech Council Ventures, and Pillar VC
- ✓ **Joined Activate** as executive-in-residence in August 2021 before coming on full-time as Boston MD in December 2021
- ✓ **Enjoys** snowboarding, smart podcasts, and dumb reality shows



Our fellows and our ecosystem of amazing partners in New York make this community so special. We bring together different people from policy, government, academia, investors—and of course, our fellows—to spark new conversations, partnerships, and collaborations in order to help accelerate our fellows' world-changing research to market.

Activate New York



Founded in 2022
7 Cumulative Fellows

Get to know Managing Director Andrew Chang.

- ✓ **M.S.** in atmosphere and energy from Stanford University and B.S. in electrical engineering from the University of Michigan
- ✓ **Before Activate:** Senior energy analyst at Al Gore's Alliance for Climate Protection, served in DOE's Office of Energy Efficiency and Renewable Energy Building Technologies Office, co-founder and CTO of Lumo Bodytech, director of product at ASUS
- ✓ **Joined Activate** as New York MD in 2021
- ✓ **Holds** 13 patents
- ✓ **Enjoys** running, hiking, and spending time outdoors



Activate Anywhere is the first distributed Activate community, meaning we support fellows wherever they are. We come together in person quarterly to strengthen our community connections and interact with existing entrepreneurial networks.

Activate Anywhere



Founded in 2022
12 Cumulative Fellows

Get to know Managing Director Hannah Murnen.

- ✓ **Ph.D.** in chemical engineering from U.C. Berkeley and B.S. in engineering from Dartmouth College
- ✓ **Before Activate:** Consultant at McKinsey and Company, CTO of Compact Membrane Systems
- ✓ **Joined Activate** as Anywhere MD in 2022
- ✓ **Enjoys** playing ice hockey, reading nonfiction books, and spending time outdoors


liminalinsights.com


Andrew Hsieh & Barry Van Tassell

Cohort 2016, Activate Berkeley

Liminal Insights' ultrasound and machine learning analytics platform, EchoStat®, delivers advanced inspection and process control throughout multiple battery manufacturing stages.

Liminal Insights

Liminal Insights wants to make safe, affordable electric vehicles the default for every driver. Its battery intelligence platform, EchoStat®, is the only solution using ultrasound and machine learning for fast, efficient, high-quality inspection and process control in battery manufacturing—an essential step towards a global EV future. After an [\\$8M Series A](#) fundraising round last year, Liminal [launched its first product](#) in September 2022 and is set to deploy with several major customers in 2023.

Back in 2016, Andrew and Barry entered the Activate Fellowship with “just an idea and some really good data.” By the time they finished, they had a prototype, a team of 10, funding from ARPA-E and NSF, and a commercial roadmap. But Andrew says the most valuable part of the fellowship didn't have to do with technology. “It was helping us learn how to be entrepreneurs and learn about the people side of building a company.” He considers this both the hardest and most inspiring part of the entrepreneurial journey.

liminal

- ✓ **Founded 2015**
- ✓ **Transportation Industry**
- ✓ **Top Investors:**
Chrysalix Ventures, Good Growth Capital, University of Tokyo Edge Capital (UTEC), Volta Energy Technologies, Impact Science Ventures, Helios Climate Ventures, Elemental Excelsior, Incite.org, ARPA-E, NSF

TOTAL RAISED TO DATE
\$17M

Fun Fact

In my past life, I was a drummer. -Andrew
I used to get paid to catch mosquitoes, and I was able to visually distinguish between over a dozen different mosquito species. -Barry

Advice

In order to move fast and learn quickly, get comfortable with making mistakes and asking for help.





Garrett Boudinot Cohort 2022, Activate New York

Vycarb is ushering in a new wave of innovation in carbon removal with a billion-ton scale carbon removal technology that combines novel carbon analytics with robotics, infrastructure, and water management through a decentralized modular product.



Vycarb

Vycarb is empowering high-quality, high-impact carbon removal around the world. Its technology combines novel carbon analytics with robotics, infrastructure, and water management through a decentralized and rapidly scalable modular product to provide trusted, billion-ton scale carbon removal. Vycarb's product removes carbon dioxide from natural and industrial-use water, measures exactly how much carbon dioxide was removed, and couples to a wide range of infrastructure, leveraging any water for permanent, scalable climate solutions.

Garrett, who currently serves as a science advisor for the [New York State Climate Impacts Assessment](#) and the [ClimateMusic Project](#), has devoted his whole life to climate change—studying the problem, forecasting impacts, and probing solutions. “But with the Activate Fellowship, I’m finally empowered to make those solutions a reality,” he reflects. “The Activate community, training, and support have caused the biggest transformation in my career and my impact. And I’m just getting started!”



- ✓ Founded 2022
- ✓ Carbon Removal Imperative
- ✓ Top Investors:
ISV, Collab Fund

TOTAL RAISED TO DATE
\$300K

Fun Fact

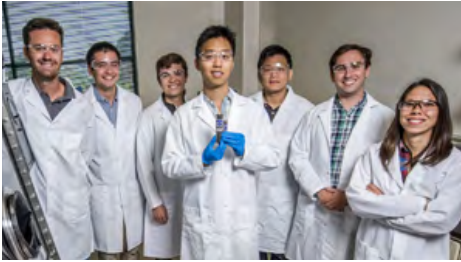
I also have a degree and perform research in environmental humanities (e.g. religious responses to climate change, philosophy of climate measurements).

Advice



First define, describe, and figure out how to advance your values—then find, collaborate with, and support others who are doing the same. Activate has helped me do both.

Where We're Going



Even at our current scale, we are unable to support all the exceptional talent that applies to our program every year due to capacity and funding constraints.

IN RESPONSE:

We're on a mission to grow to 100 fellows per year at multiple Activate communities across the United States.

We're expanding to support **more fellows.**

Expanding our geographic reach will enable us to identify even more remarkable talent and support entrepreneurs from a diverse variety of backgrounds. It's an ambitious goal—one that will only be made possible by visionary partners who recognize the critical role early-stage investment plays in empowering our smartest, best-trained people to develop transformative technologies that solve the world's toughest challenges.



We've run the numbers, and \$50M in philanthropic capital is what we need to get us to a sustainable scale in the next few years.



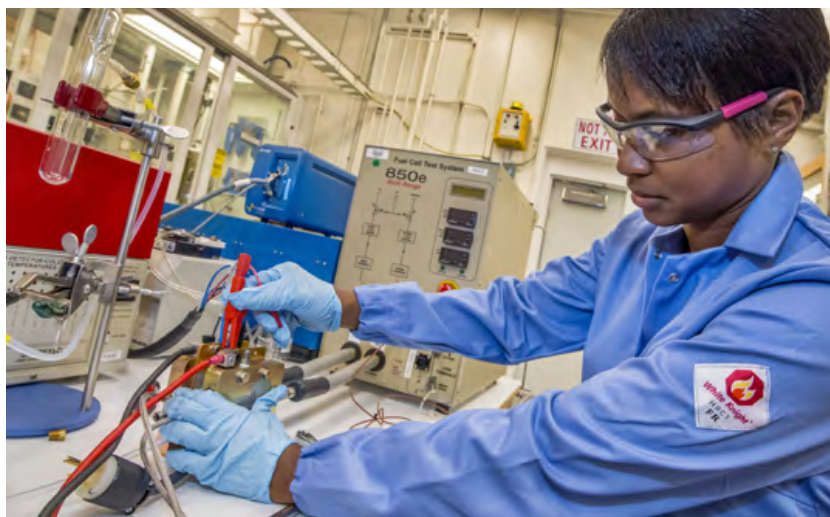
We're doubling down on **climate impact.**

Avoiding climate disaster depends on new technologies—many of which have not yet been invented. While energy and climate have always been at the heart of Activate's work, we've doubled down on climate innovation as our primary focus.



Across our current fellows, 39 companies—representing 72% of Cohort 2021 and 84% of Cohort 2022—are developing technologies that address or enable climate change mitigation or resilience.

We're proud of that year-over-year growth, and our goal is to maintain a similar percentage of fellow companies that are developing technologies to address climate change in each incoming cohort.



We're taking our educational tools to the next level.

Our tailored educational programming to upskill scientists into successful commercial founders has always been at the heart of the Activate Fellowship. We continuously seek to improve upon our existing tools and resources and [make them available to the wider ecosystem](#).

Critical to these efforts was the hiring of program continuum director [Sarah Morrill](#), who brought over 15 years of experience in the education sector with a focus on equitable program design, strategy, and leadership development.

Upon joining Activate, Sarah undertook a comprehensive evaluation and user-centered redesign of our educational programming and is developing a suite of educational tools that will empower our team to provide targeted support to each and every fellow on their entrepreneurial journey. And that's just the beginning—stay tuned in 2023 for more exciting updates about how we're leveling up our educational offerings!



Sarah Morrill, Program Continuum Director

“

The Activate Fellowship is a transformational experience.

- Sarah Morrill

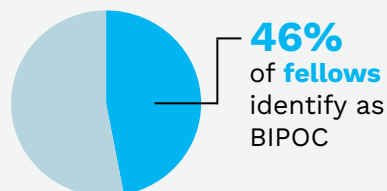
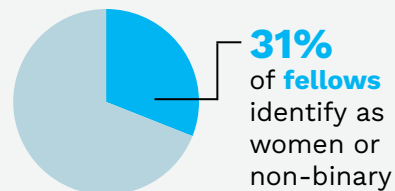
We're prioritizing diversity, equity, inclusion, and belonging across our organization.

Activate believes that scientific genius is equally distributed, but opportunity is not.

We work intentionally and proactively to recruit and support diverse founders from underrepresented backgrounds, and we provide targeted diversity, equity, inclusion, and belonging programming to empower all of our fellows to embed these principles in their companies.

In support of this priority, we've refined our recruitment and outreach strategy to reach women and Black, Indigenous, and People of Color (BIPOC) more effectively and encourage them to apply.

Cohort 2022 is our most diverse yet.



Our applicant pool for Cohort 2023 is our most diverse to date.

- 21% of applicants identify as women or non-binary
- 53% of applicants identify as BIPOC

Our Partners

Over the past eight years, Activate has built relationships with academia, government agencies, philanthropies, investors, and corporations who are passionate about helping scientists bring their breakthrough research to market as new products and businesses that create a better future for all.

Thanks to support from our diverse network of funders and strategic partners, Activate has empowered 142 fellows across the country in founding 106 category-leading companies, which have raised more than \$1.1B, and we are well on the way to reaching our target of 100 fellows/year.



National
Science
Foundation

In 2022, Activate finalized a landmark five-year, \$20M award from the National Science Foundation. This partnership demonstrates Activate's leading role as a partner of choice for federal agencies capable of scaling our organization—and its impact—nationwide.



BERKELEY LAB



NYSERDA
Supported



LINCOLN LABORATORY
MASSACHUSETTS INSTITUTE OF TECHNOLOGY



U.S. DEPARTMENT OF
Office of ENERGY EFFICIENCY
& RENEWABLE ENERGY
ADVANCED MANUFACTURING OFFICE



CALIFORNIA
ENERGY COMMISSION



Berkeley
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intropicmaterials.com

Aaron Hall Cohort 2021, Activate Berkeley

Intropic Materials is commercializing a groundbreaking enzyme stabilization technology, which is first being used to make plastics degrade from the inside out.



Intropic Materials

Intropic Materials is using Mother Nature's most powerful tool—enzymes—to improve the way we make and break down chemicals and materials. First, it is commercializing an enzyme-based additive that [enables plastics to rapidly and completely self-degrade](#) from the inside out. In recognition of the groundbreaking potential of this work, Intropic Materials was awarded grand prize in the [2021 "Create the Future" Design Contest](#) and was runner-up at the [2022 TechCrunch Startup Battlefield](#).

Aaron remembers incorporating Intropic Materials in his living room early in the pandemic, knowing he was ready to bring his tech to the world but having "no idea how to actually do it." Since becoming an Activate Fellow, his business has grown significantly, and he's grown as an individual. "As a person," he reflects, "I've been able to cultivate skills in the business domain, learn to embrace my emotions and 'gut' as powerful tools for decision-making and forging human connections, and build my identity as a CEO."



- ✓ Founded 2020
- ✓ Chemicals Industry
- ✓ Top Investors:
True Ventures, Refactor Capital, Impact Science Ventures

TOTAL RAISED TO DATE
\$3.4M

Fun Fact

In my past life, I was a chef, which was excellent training for entrepreneurship. The work was hard, the hours were long, the dishes had to be designed with the customer and team in mind, and there was always some fire to put out!

Advice



Embrace being vulnerable and asking for help. Solving big problems using science and technology is really hard. Thankfully, there is an amazing community of people who can support you if you're willing to open up and bring them in.



Mael Flament Cohort 2021, Activate Boston

Qunnect builds hardware to transform telecommunications infrastructure into large-scale quantum networks.



Qunnect Inc.

Qunnect, where Mael works as CTO alongside his co-founder, CSO Mehdi Namazi, and CEO Noel Goddard, is powering the next frontier of information technology by harnessing quantum mechanics' unique properties to provide advances for secure communication, novel sensing, and unparalleled computational power. In 2021, Qunnect announced the sale of the [world's first-ever commercial quantum memory](#), a key element required to operate quantum networks at scale. Next, Qunnect is developing quantum-secure networking technology designed for scalable deployment on existing telecom fiber infrastructure and demonstrating first-of-its-kind capabilities.

Mael has benefited from many aspects of the Activate Fellowship, including investor introductions, laboratory mentorship, and funding. But the best part, he notes, is Activate's one-of-a-kind community. "Joining a supportive community of like-minded, passionate people committed to solving a range of deep-tech challenges has given us invaluable insight to help propel our mission forward."



- ✓ Founded 2018
- ✓ Computing / Telecommunications Industry
- ✓ Top Investors:
Airbus Ventures,
Quantation, Impact
Science Ventures,
SandboxAQ

TOTAL RAISED TO DATE
\$15M

Fun Fact

There isn't an episode of *Star Trek* that I haven't seen.

Advice



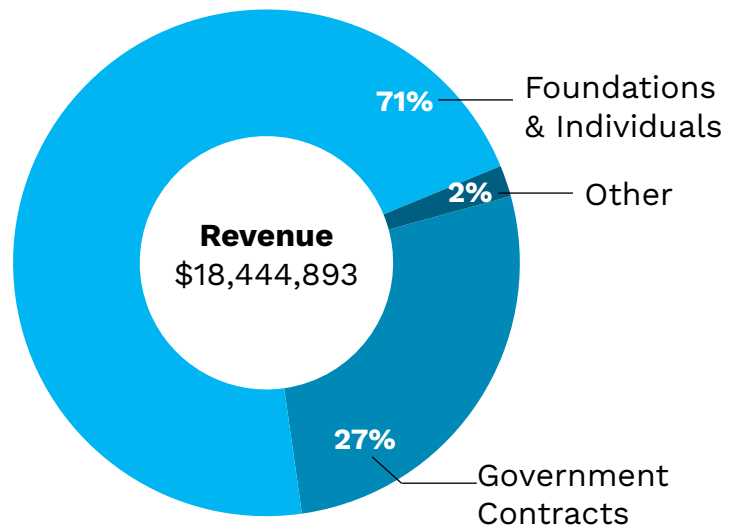
When building a team, it is critical to find people who can sustain enthusiasm and optimism during the journey, despite any unexpected hurdles and setbacks.

Our Financials

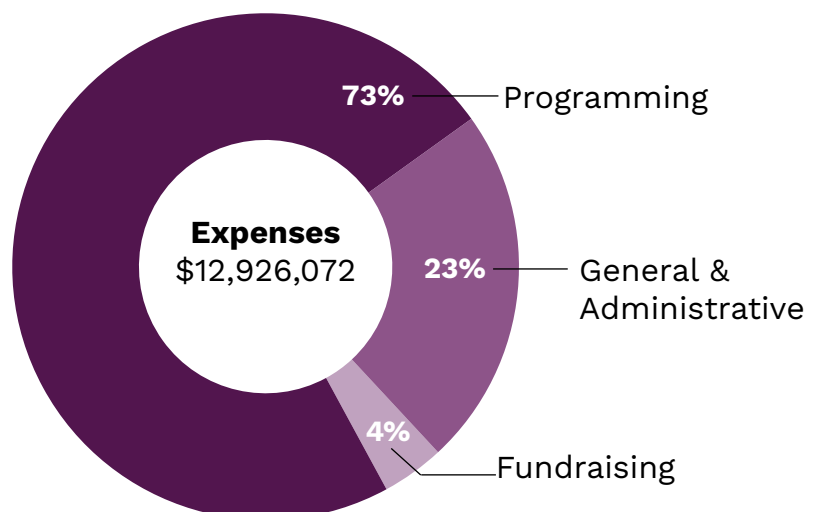


Over 70% of Activate's total spending goes directly into transforming scientists into high-impact entrepreneurs through our fellowship experience.

Where Our Funding Comes From



Where Our Funding Goes



An aerial photograph of a construction site. Several workers in high-visibility vests and hard hats are working on a large concrete slab. One worker is using a long-handled tool to level the concrete, while others are standing nearby. The ground is a mix of dirt and concrete. A blue rectangular box is overlaid on the center of the image, containing a quote.

“

It's very, very difficult to turn academic innovations into market-ready products. Activate really empowers scientists to continue doing the science—to really do the hard but necessary research and development—but also to sell and market products to show that they can reach and benefit society.

-Kezi Cheng, Cohort 2021



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