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Senator Guy Guzzone
Chair, Budget and Taxation Committee
3 West
Miller Senate Office Building
Annapolis, MD 21401

Dear Senator Guzzone:

On behalf of my company, HighT-Tech, Inc., thank you for the opportunity to provide written testimony on SB 900, the creation of the MCEC Founders Fund.

After a 30-year career with W. R. Grace & Co. in Columbia, MD, holding positions as General Manager of their global refining catalyst business and as Chief Technologist, I was introduced to MEIA through their EEIR program. I agreed to mentor one of their start-up companies, HighT-Tech, which spun out from the University of Maryland, College Park, and John's Hopkins University.

As I became more involved with the founders and developed a better appreciation for the opportunities provided by the core HTT technology, I decided to become more directly involved in helping this team create a successful company. In February of 2021, I signed on as CEO of HighT-Tech. MEIA's *try before you buy* approach provided me the time and the structured interactions to get to know the technology, to work on its commercialization plan, and to get to know the founders on a deeper level. After 2 years of technical progress, made possible by the support of MEIA and several ARPA-E federal grants, we are beginning the process of securing much needed outside equity investments.

The MCEC Founder's Fund will invest in Maryland's climate tech innovation companies like ours with a one-to-one match to fill gaps in the de-risking of products and the improvements of existing climate tech patents. These small, strategic investments, at the right time, will move our climate tech companies through the typical *valley of death* stages of startup enterprises, one step closer to traditional equity investment, and will help Maryland attain our climate goals.

HighT-Tech urges your favorable support of SB900.

Sincerely,

A handwritten signature in black ink, appearing to read 'R. Gatte', with a long horizontal flourish extending to the right.

Dr. Robert Gatte
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