# SCRA Tech Invests in American Titanium

Business Wire

GREENVILLE, S.C.-- This morning, SCRA Technology Ventures' SC Launch program made a $430,000 investment presentation to American Titanium Works (ATW) during a press event at the Clemson University-ICAR campus.

ATW was welcomed to the Upstate the night before, at a joint reception held at the NEXT Innovation Center, which was co-hosted by SCRA Technology Ventures, the Upstate Carolina Angel Network (UCAN) and NEXT."

ATW is a company working to bring world-class titanium production to the Upstate of South Carolina. The company has a planned mini-mill that will be built in Laurens County and a Technical Center that will be located on the Clemson University ICAR campus.

The project, initially announced in 2008 with the SC Department of Commerce, was stalled as capital markets tightened during the recent economic recession. SC Launch, with local investors and UCAN, provided bridge financing for the company as it moves to re-enter capital markets.

ATW's technology allows the company to shorten manufacturing times and assure customers just-in-time delivery. The titanium industry serves the medical device, aerospace, automotive and other large markets.

"We reviewed multiple sites and locations for this project and South Carolina truly stood out," said ATW CEO Thomas Sax. "The support of organizations such as SCRA, UCAN and so many others has reinforced our decision to locate here and move forward. We are delighted to call South Carolina home."

Suzanne Dickerson, director of international business development at the Clemson University International Center for Automotive Research (CU-ICAR), paid tribute to the strength and success of the region's business environment. "Today underscores that CU-ICAR is located in one of the most supportive business communities in the country," Dickerson said. "Upstate South Carolina is so successful in its economic development endeavors because of our strong partnerships across the region."

"UCAN is very pleased to help advance such a significant project for the Upstate. We believe ATW has developed a compelling approach to meet a tremendous market need, and we look forward to seeing the company bring its vision to life – along with a significant long-term economic impact to South Carolina," stated Matt Dunbar, UCAN's Managing Director.

SCRA Technology Ventures has provided funding and support, through its SC Launch program, for 277 qualified entities since its inception in 2006. The SC Launch program has attracted more than $185 million in add-on, private equity

investment funding in South Carolina knowledge-based, start-up companies.

“ATW and its planned capabilities are extremely promising for SC’s Knowledge Economy, particularly for positioning our state to supply titanium to global automotive and aerospace markets,” said SCRA CEO Bill Mahoney.

For more information, visit: http://www.scra.org/ [1].

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[1] http://www.scra.org/