

SLIPS Technologies Announces \$8.6 Million in New Funding Round
Investors include Anzu Partners, BASF Ventures, Hansjörg Wyss, and MassCEC

CAMBRIDGE, MA - June 20, 2017 - [SLIPS Technologies](#), the high-tech materials company that creates fully slippery coatings for multiple industries including manufacturing, marine vessels, and medical devices, today announced that it has raised \$8.6 million in new financing, including investments from Anzu Partners, BASF Venture Capital, private investor and Swiss entrepreneur Hansjörg Wyss, and the Massachusetts Clean Energy Center (MassCEC). The new funds will be used for product development and testing, commercialization, and expansion of core technologies.

The announcement also includes a recently awarded \$2.95 million [grant](#) from the U.S. Department of Energy's Advanced Research Projects Agency – Energy (ARPA-E) to develop and test SLIPS™ anti-fouling paints to address fuel efficiency and carbon emission problems from commercial cargo ships that are responsible for approximately 1% of the world's energy consumption.

As part of its continued growth, the company also announced that Chairman of the Board David Ward has assumed the role of Chief Executive Officer (CEO). David brings more than 20 years of experience growing technology companies as an entrepreneur, investor, and CEO.

“Our customers are extremely excited about the significant value our materials and coatings bring to their businesses,” said SLIPS Technologies CEO David Ward. “I am delighted to help this innovative company continue to scale during its commercial product launch phase.”

“SLIPS Technologies is positioned to transform industries with its innovative coatings,” said Michael Nettersheimer, Investment Manager at BASF Venture Capital. “We are pleased with the progress SLIPS Technologies has made since its initial funding round that BASF led, and we look forward to helping bring these SLIPS solutions to additional markets.”

“Massachusetts is committed to supporting emerging companies as these entrepreneurs power the Commonwealth's innovation sector,” said MassCEC CEO Stephen Pike. “By backing technologies aimed at saving energy, we are providing a boost to companies working to solve the region's and the Commonwealth's toughest energy challenges.”

Across industries, removing contaminants, residues, and biofilms from various types of surfaces found in manufacturing equipment or maritime shipping vessels costs money and time. SLIPS™ cutting-edge coatings create a slippery, self-healing liquid layer on surfaces – making sticky materials slide right off. SLIPS™ can be applied to a wide range of materials, including plastics, metal, ceramics, glass, and even concrete. SLIPS™ repels all kinds of liquids and products, such as motor oil, paint, aqueous emulsion, and blood; consumer products like lotions and gels; as well as bacteria, insects, and marine organisms that grow on the hulls of ships.

SLIPS™ has numerous applications across industries. Examples of SLIPS™ in action include:

- **Increasing Manufacturing Efficiency While Reducing Waste:** Many manufacturing processes have to deal with sticky or viscous materials and contaminations like paints, rubbers, gels and unwanted biofilm growth on reactors, storage tanks, or the inside of tubing and pipes. This affects product quality and reliability, and creates waste and inefficiencies due to the required thorough and frequent cleaning of processing equipment. SLIPS™ helps save manufactures time and money by providing effective industrial release coatings that enhance product reproducibility and capacity while reducing production losses. Potential cost savings from the reduction of cleaning costs and increased productivity from less downtime are in the hundreds of millions of dollars.
- **Protecting Ships While Reducing Drag and Increasing Fuel Efficiency:** Barnacles, mussels, and algae stick to the hulls of ships and boats, creating extra drag that costs the shipping industry approximately \$20 billion each year in fuel. SLIPS™ provides superior, environmentally-friendly solutions to control biofouling and keep ships clean. Traditional paints for ship bottoms rely on

copper biocides that leach into water, damaging marine ecosystems and requiring strict regulatory oversight. In contrast, SLIPS™ marine paints provide a safer alternative while offering enhanced biofouling protection. ARPA-E's recent grant is intended to advance these efforts, including product development, field evaluation, and scaling-up of SLIPS™ marine paints. SLIPS™ marine product portfolio is applicable for a broad range of surfaces, including those on: commercial and recreational vessels, aquaculture netting, marine sensors, and unmanned underwater vehicles.

- **Improving the Safety of Medical Devices:** In hospitals and doctor's offices, keeping medical devices free from-infectious threats is essential to providing risk-free healthcare services to patients. Bacterial contamination of medical surfaces such as catheters or stents can lead to infections, and incomplete drainage of medical tubes and bags such as IV lines can create health complications. SLIPS Technologies is working with medical device manufacturers to create coatings on medical devices that repel biofilms and help prevent infections.

SLIPS™ (Slippery Liquid-Infused Porous Surfaces) is based on a portfolio of technologies invented by the Aizenberg Group at Harvard University and inspired by the slippery surface of the carnivorous Nepenthes plant. SLIPS Technologies was co-founded by Professor Joanna Aizenberg and Aizenberg Group member and current SLIPS Technologies Chief Technology Officer Dr. Phil Kim.

The company was spun-out from Harvard's Wyss Institute for Biologically Inspired Engineering in October 2014, supported by a \$3 million Series A round of funding by BASF Venture Capital and Hansjörg Wyss. The award-winning, patented technology opened a new field in materials science that has been adopted by researchers worldwide.

For more information, please visit: <http://slipstechnologies.com>.

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About Anzu Partners

Anzu Partners is a venture capital and private equity firm that invests in breakthrough industrial technologies. We team with entrepreneurs to develop and commercialize technological innovations by providing capital and deep expertise in business development, market positioning, global connectivity and operations. For more information, please visit: <https://anzupartners.com>.

About BASF Venture Capital

BASF Venture Capital GmbH was established in 2001 as a wholly owned subsidiary of BASF New Business GmbH, Ludwigshafen, Germany, with the aim of exploring new growth potentials based on investment in startup companies and funds. More information is available at www.basf-vc.com.

About BASF

At BASF, we create chemistry for a sustainable future. We combine economic success with environmental protection and social responsibility. The approximately 114,000 employees in the BASF Group work on contributing to the success of our customers in nearly all sectors and almost every country in the world. Our portfolio is organized into five segments: Chemicals, Performance Products, Functional Materials & Solutions, Agricultural Solutions and Oil & Gas. BASF generated sales of about €58 billion in 2016. BASF shares are traded on the stock exchanges in Frankfurt (BAS), London (BFA) and Zurich (BAS). Further information at www.basf.com.

About MassCEC

The Massachusetts Clean Energy Center (MassCEC) is dedicated to accelerating the success of clean energy technologies, companies, and projects in the Commonwealth—while creating high-quality jobs and long-term economic growth for the people of Massachusetts. Since its inception in 2009, MassCEC has helped clean energy companies grow, supported municipal clean energy projects, and invested in residential and commercial renewable energy installations creating a robust marketplace for innovative clean technology companies and service providers. Massachusetts Energy and Environmental Affairs Secretary Matthew Beaton chairs MassCEC's board of directors.