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BC startup winds prize for tackling huge landfill headache

BY SCOTT SIMPSON, VANCOUVER SUN SEPTEMBER 23, 2011

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From left to right: Dean Prelazzi (BCIC VP of business development) Kambiz Taheri (Polymer Founder & CTO) Connie Linder (Polymer VP of communications) Grant Albright (Polymer CFO) Brent James (Polymer president & CEO) Bob de Wit (BCIC New Ventures Competition executive director)

Photograph by: Cory Permack, BCIC-New Ventures

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VANCOUVER - A company that promises to cure a major headache for landfill operators won first prize this week at an annual competition among British Columbia's most promising startups.

Polymer Research Technology claimed the top prize, \$130,000, from a group of 178 applicants in the 11th annual B.C. Innovation Council - New Ventures Competition.

The company takes polyurethane waste destined for landfills and turns it into a liquid chemical that can be reused by manufacturers to make more polyurethane.

Polyurethane is commonplace - it's a primary component in insulation foam, running shoes, foam mattresses, carpet cushioning, furniture cushions, automotive seats and dashboards, and countless other consumer and industrial applications.

It's also bulky, which makes it relatively costly to dispose of, and because it gives off toxic fumes it has to be buried rather than burned.

Some recycling markets exist, but they're limited.

Polymer Research hopes to change all that.

"We convert them into reusable, clean, safe, environmentally friendly, low cost alternatives to

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we convert them into reusable, clean, safe, environmentally friendly, low cost alternatives to the virgin chemical they use to produce [new] foam," Kambiz Taheri, chairman and chief technology officer of Polymer Research, said in a phone interview Friday.

The company has developed a proprietary process that breaks down foam molecules and turns them into a liquid they call polyol.

"We have done the research phase, we have proven the concept, we have proven the technology," he said.

They're in the process of designing a pilot plant to 'semi-commercialize' the product and hope to have a half-dozen foam recycling plants in operation across North America by 2016.

"Companies will save money on raw material purchases and life cycle costs such as dumping fees, storage and transportation costs," he said.

Taheri said the cash price from BCIC-New Ventures was valuable to the young company "but more importantly it's the exposure, recognition and acknowledgment they provide. It validates the company and it is extremely valuable to us."

Second prize of \$70,000 went to RewardLoop for a patent-pending customer loyalty technology that prints secure rewards program bar codes on bills and receipts - and is estimated to increase merchant revenues by five per cent.

MineSense Technologies finished third, taking home \$40,000 for a sensor technology that can accurately detect and reject barren waste rock from low grade copper and nickel ores.

Awesense Wireless won the BC Hydro Sustainability prize and \$40,000 for mobile wireless smart sensors that can detect key areas of electricity loss.

Other winners included Diacarbon Energy with the \$20,000 B.C. Bioenergy Network prize, FundRazer with the \$15,000 Vancity Social Venture prize, GreenScene Agritech with the \$30,000 Shildroth Agritech Innovation first prize, and Diacarbon Energy and KOK Technologies will share the \$20,000 Shildroth Agritech Innovation second prize.

"Each year the quality of the companies that enter the competition goes up, making the decision for our jury a very difficult one," Bob de Wit, executive director of the New Ventures BC Society, said in a news release.

"This year's competition was the closest ever and we know that all of the finalists will take what they have learned from the educational series, events and mentorship and make rapid strides in their corporate development."

Mark Payne, acting CEO of BCIC said the prize winners "join an impressive list of more than 1,200 program alumni who collectively have raised over \$100 million in financing and created in

excess of 600 jobs for British Columbians. We look forward to seeing these businesses grow and

continue to contribute to B.C.'s economy."

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