

March 14, 2023

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

Re: Written Testimony Submission Regarding SB900/HB911

Dear Senator Guzzone,

I am submitting this testimony in support of SB900/HB911, Maryland Clean Energy Center – Founders Fund - Establishment.

My name is Timothy Shaw. I am a resident of Clarksville, MD (district 13). My startup business, BrightWave Partners LLC ("BrightWave") is also based in district 13.

BrightWave (<u>www.brightwavellc.com</u>) has developed and patented a disruptive technology to produce algae biomass, indoors and at industrial scale. Algae biomass is a versatile and renewable feedstock with valuable applications across multiple industries.

Our cultivation platform enables manufacturers to scale the on-site production of a high-quality bio-feedstock. Growing algae, and using it in products to replace petroleum-derived components, reduces carbon dioxide emissions and mitigates the impact of climate change.

Our technology can be a key driver in helping manufacturers – of almost any product – decarbonize their operations.

Additionally, algae is an excellent source of protein and nutrition, and our systems provide unprecedented efficiencies and cost savings for food production.



BrightWave is three years old, and we are attracting clients from industries as diverse as Food, Aquaculture, Cement and Pharma. We feel as though we have an incredible future ahead of us, but we need investment to scale growth.

As BrightWave advances through the MEIA program, we have started the process of securing critical capital investments. The MCEC Founders Fund would be invaluable in helping us attract investors and accelerate getting our products to market. The quicker we get to market, the quicker we can bring revenue into our company and into Maryland.

Approving this bill does not just provide direct support for companies like mine. It also supports the network of other Maryland-based companies and organizations that we support with our business – design and manufacturing partners, paid employees, and even the University of Maryland.

Again, I urge your favorable support of SB900/HB911.

Thank you for your time and consideration.

Timothy L. Shaw Partner & Co-founder BrightWave tshaw@brightwavellc.com