

## Four Elevate Capital Innovation Gap Fund Companies Receive Business Oregon Matching Grants



**Portland, Ore., February 29, 2024** – Elevate Capital has invested in early-stage research and deep tech innovation through the [Elevate Innovation Gap Funds](#) I and II for the past four years. Elevate’s foundational investments have allowed companies like Biomotum, Birch Biosciences, LeapFrog Design, and Rewire Neuro to develop groundbreaking technologies and begin the long and difficult commercialization process.

On February 26, 2024, Business Oregon and Oregon InC [announced](#) 14 Small Business Innovation Research (SBIR)/Small Business Technology Transfer (STTR) Matching Grant Awards recipients. Congratulations to four Elevate Innovation Gap Fund companies on receiving matching grants to support their business growth and commercialization.

- [Biomotum](#): Developed a soft-robotic exoskeleton (wearable solutions) that empowers individuals with cerebral palsy, stroke, and other neurological conditions to lead healthy and productive lives.
- [Birch Biosciences](#): Engineers enzymes for plastic recycling using synthetic biology and machine learning to build high-performance “molecular scissors” that efficiently break down plastic polymers as part of a sustainable, circular plastic recycling process.
- [LeapFrog Design](#): Creates a sustainable and scalable residential plant-powered ecological water recycling system.
- [Rewire Neuro](#): Uses powerful machine learning (artificial intelligence) to automate scientific image analysis, helping researchers and companies publish data more quickly and efficiently.

“The Elevate Innovation Gap Funds play a crucial role in bringing high-risk but essential technology to market,” said Nitin Rai, Founder and Managing Director of Elevate Capital. “Without these investments, companies like these would never have the resources or advisors to cross the startup valley of death. Elevate Capital helps entrepreneurs overcome obstacles and offers validation for what they are building.”



“Federal SBIR/STTR grants and matching awards from Business Oregon continue to validate the necessary work these four companies and many others in the Elevate Innovation Gap Fund portfolios are doing to advance science, address resource scarcity, confront environmental damage, and change the lives of their customers,” said Ben Nahir, Elevate Capital Venture Principal. “We are very proud of their growth and excited to continue supporting them through their startup journeys.”

**About Elevate Capital:** Founded in 2016, Elevate Capital is the nation’s first institutional venture capital fund specifically targeting investments in underrepresented entrepreneurs, including women, BIPOC, LGBTQ+ communities, and those with limited regional access to capital and opportunities. Through the Innovation Gap Funds, Elevate also supports high-risk research-driven innovation in Oregon by investing at the earliest stages in startups from healthcare, life sciences, cleantech, sustainability, and other target traded sector industries. Visit [elevate.vc](https://elevate.vc) or follow Elevate Capital on [X](#), [Facebook](#), and [LinkedIn](#).

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