Tech Coast Angels Closes Series A Financing for AgileNano -- Funds Will Support R&D and Commercial Development for Nanotechnology-Based Energy Absorbing Material

San Diego Tech Coast Angels announced that the group has funded a Series A round for AgileNano, a San Diego-based company developing proprietary technologies to minimize military injuries such as traumatic brain injury (TBI) resulting from explosions, and to increase comfort and protection of sporting equipment such as shoes and helmets.

San Diego, CA, October 08, 2008 --(PR.com)-- San Diego Tech Coast Angels, a member of the largest angel network in the United States and the number one source of start-up funding in Southern California, announced today that the group’s seed track has closed a Series A financing for AgileNano, a San Diego-based company developing technologies to minimize military injuries such as traumatic brain injury (TBI) resulting from explosions, and to increase comfort and protection of sporting equipment such as shoes and helmets.

The financing recently contributed by the San Diego Tech Coast Angels (TCA) seed track, along with contract funding provided by the Center for Commercialization of Advanced Technology (CCAT) San Bernardino and the Office of Technology Transfer & Commercialization at California State University San Bernardino, will allow AgileNano to complete product development of Agilezorb™, the company’s lead technology, and move it into commercial development.

Agilezorb is a liquid or gel that contains nanoporous, energy-absorbing particles. Sudden impact pressure rapidly forces the liquid into the normally empty nanopores, absorbing a tremendous amount of energy. The first use of this technology will likely be in military helmets, to help mitigate traumatic brain injury (TBI), a signature injury of the war in Iraq. A recent Rand Corporation report estimated that 320,000 of the 1.64 million troops deployed in Iraq and Afghanistan are affected by TBI. Additional, potential applications for Agilezorb include shoes, bicycle and other sports helmets, protective equipment, and electronics.

"The opportunity to fund a technology that has the potential to mitigate traumatic brain injuries among our troops was quite appealing to our membership," said Tom Tierney, a member of San Diego TCA and lead investor in the AgileNano deal. "We were additionally impressed by the tremendous value proposition offered by AgileNano and Agilezorb, both in terms of the competitive advantages of the technology and its wide range of potential uses."

University of California San Diego Professor Yu Qiao, Agilenano's chief technology officer, invented Agilezorb while investigating energy absorbing nano-composites for helmets, bumpers, and body armor. His experiments demonstrated that energy absorption could be amplified hundreds or thousands of times by using a suspension of nanoporous particles in a liquid or a gel.

“Our research suggests that Agilezorb is the only known material that reacts fast enough to smoothen and lower the explosive shock front generated by Improvised Explosive Devices (IEDs), converting the shock
into a slow rising, non-shock wave,” said Doug Giese, AgileNano CEO. “The prevailing opinion within the medical community is that the shock front is a primary cause of TBI. Conventional energy-absorbing materials, including padding materials currently used in military helmets, allow the shock wave to pass directly into the head and body. Recent tests at a U.S. Government facility showed that Agilezorb reduced blast wave pressure by more than 85 percent.

“The funding provided by TCA enables us to move this potentially life-saving technology through the final stages of research and into commercial development within the next year,” Giese said.

About Tech Coast Angels
Tech Coast Angels (TCA) is the largest angel network in the United States and the number one source of startup funding in Southern California. Since 1997 TCA has invested more than $86 million in more than 134 companies and raised more than $812 million of additional capital, mostly from VC firms.

TCA members are seasoned, well-connected industry and business advisors who devote time, expertise and capital to help companies grow and succeed. TCA has five regional networks located in Santa Barbara, Westlake Village, Los Angeles, Orange County, the Inland Empire and San Diego. The group is supported by many of the region’s leading VC funds and sponsors include many of the best service providers to early stage companies.

San Diego TCA launched its seed track program in 2006 as a way to help promising, very early stage companies benefit from angel investors’ experience earlier in the company formation process and to address the funding gap that impacts many early stage companies.

About AgileNano
AgileNano is focused on providing improved comfort and protection in military and commercial applications where people are exposed to high levels of shock and vibration. AgileNano's product, Agilezorb, absorbs far more energy in much less space than conventional energy-absorbing materials. The company holds an exclusive license on the Nanoporous Energy Absorbing patent-pending technology that comprises Agilezorb. The initial target markets for Agilezorb are military helmets, where the product can help reduce the number of Traumatic Brain Injury (TBI) cases in combat troops, and in shoes, where Agilezorb reduces impact strike, making it more comfortable to run or walk. AgileNano incorporated in 2007 and is headquartered in Sorrento Valley, CA, a suburb of San Diego.

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