



First Step Fund invests in Algal Scientific Corporation

Plymouth, MI – October 31, 2010 - Algal Scientific Corporation, a wastewater treatment technology company, has received an investment by the First Step Fund.

The First Step Fund represents a partnership of the Invest Detroit Foundation, TechTown, Ann Arbor SPARK and Automation Alley intended to provide financing to emerging and newly-formed small businesses in southeast Michigan. “We appreciate the confidence shown in us by this investment,” said Paul Horst, CEO of Algal Scientific. “Similar to the Michigan Pre-Seed Capital Fund, another one of our investors, the First Step Fund provides the catalyst for firms like us that are deploying new technology and contributing to economic development in Southeast Michigan.”

Founded in March of 2009, Algal Scientific has developed a novel method for removing nutrients from industrial wastewater. “These are nutrients that are critical for all living organisms,” says Horst, “but when they are present in excessive quantities, as we are seeing in many of our nation’s most precious waterways, they lead to unwanted algal blooms and dead zones. We using cutting edge technology to grow algae near the waste stream, and then use that algae to make renewable and beneficial products such as bio-fertilizers, bio-plastics, and bio-energy.”

Algal Scientific’s original team formed as a joint effort between graduate students between the University of Michigan and Michigan State University. The team won first place in the inaugural DTE Clean Energy Prize business plan competition. After winning, the team has established a lab and office space at the Michigan Life Science Innovation Center. This 57,000 square-foot building was recently established to serve entrepreneurs in the area after being vacated when Pfizer R&D decided to close operations in the area.

“Since that time, we’ve added experienced management talent and world-class technical advisors, and have already completed a six month field pilot”, says Horst. “This funding will allow us to deploy additional pilot and demonstration projects and prepare for commercial launch of our technology in 2011.”

About Algal Scientific: (www.algalscientific.com)

Algal Scientific Corporation is an advanced wastewater treatment technology company. Algal Scientific’s unique biotechnology and treatment process grows useful strains of algae off of high strength wastewater sources quickly, efficiently, and at a large scale. This protects the integrity of our waterways while also recycling valuable nutrients and energy that are otherwise being flushed down the drain.

For more information, please contact:

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