



## Testimony to the Oregon Legislature in Support of Business Oregon

SOLID CARBON

March 18, 2025

Members of the Joint Ways and Means Committee,  
Oregon State Legislature  
Salem, Oregon

Dear Honorable Members of the Committee,

I am John Mead, Co-Founder and CEO of Solid Carbon, Inc., and I am writing to express my support for the continued funding and expansion of Business Oregon's programs, which have had a profound impact on the growth and success of our company.

Solid Carbon, Inc. is at the forefront of developing innovative carbon capture and utilization solutions, with a focus on sustainable technologies that are crucial to addressing climate change. Our work is a testament to the transformative power of business innovation and the critical role that state-level programs play in fostering the growth of clean technology companies like ours.

I have personally experienced the positive impact of several Business Oregon programs that have played a central role in the success and development of our company. These programs have been instrumental in transforming our early-stage innovation into market-ready solutions, and I am incredibly grateful for the support we have received. Specifically, I would like to highlight the following:

### **High Impact Opportunity Project (HIOP)**

In October 2022, Solid Carbon applied for and received funding through the High Impact Opportunity Project (HIOP) with a budget of \$242,000. This funding supported the technical validation of our first carbon-negative product, **BioLock**, as well as research at Oregon State University, pilot projects, and ASTM certification. This project marked a critical milestone for Solid Carbon and was the launching point for BioLock, our flagship product, which has positioned us as a leader in the carbon capture industry.

### **Intrepid Oregon Fund**

Following our HIOP success, we connected with Business Oregon again through the **Intrepid Oregon Fund (IOF)**. Anchored by a \$4 million initial investment from Business Oregon's **Commercialization Gap Fund**, Solid Carbon was one of the first companies to receive support from this fund. This investment has been pivotal in the development of our next two products, **BioLock 2.0** and **BioPozz**, which we are poised to bring to market in



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2025. The funding from Business Oregon through the IOF has provided crucial financial support at a stage when access to capital is often one of the most challenging barriers for early-stage companies.

### **SBIR Matching Grant Program**

In addition to these funds, Solid Carbon also received a federal **SBIR grant** from the U.S. Department of Energy to develop our fourth product, **BioAgg**, a lightweight, carbon-negative aggregate. Business Oregon awarded us a **\$50,000 SBIR Matching Grant**, which has been instrumental in helping us move BioAgg toward commercialization. This support was key in allowing us to leverage additional funding and advance the development of a product that promises to further contribute to our carbon-negative portfolio.

### **ONAMI and the ToughTech Fund**

Furthermore, Solid Carbon received investment through the **Oregon Nanoscience and Microtechnologies Institute (ONAMI)**, specifically through the **ToughTech Fund**. The ToughTech Fund, managed by ONAMI, was launched with support from Business Oregon and the U.S. Treasury, with an initial \$1 million in funding. ONAMI has expressed its unshakable confidence in Oregon's scientific discovery capacity, and the ToughTech Fund has been essential in supporting our technological breakthroughs. This partnership further underscores the role that state programs play in helping emerging companies thrive.

### **The Impact of Business Oregon's Support**

Through these specific funding mechanisms, the State of Oregon has provided critical support to Solid Carbon, Inc. a small startup that is now poised to become a large industrial manufacturer of carbon-negative ingredients. Our success and growth would not have been possible without the continued support of Business Oregon and funding through the state legislature. These programs have provided us with the resources to create jobs, foster innovation, and contribute to Oregon's leadership in sustainable technology.

Solid Carbon's startup journey, which was made possible by these vital programs, is a testament to what can be achieved with targeted investments in emerging industries. Our company is now on track to bring products to market that will have a meaningful impact on both the environment and Oregon's economy.

I strongly urge you to continue your support for Business Oregon and its vital programs, including the **Regional Innovation Hubs, SBIR Matching Grant, Commercialization Gap**



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**Fund, Intrepid Oregon Fund, and ToughTech Fund.** The impact of these programs is clear, and we are proud to be one of the many companies that have benefited from their support.

Thank you for your time and consideration. I appreciate the opportunity to provide this testimony and look forward to seeing continued success and growth in Oregon's business community. In times of federal grant funding chaos, the benefits to the State of maintaining its leadership in funding the innovation ecosystem in Oregon are more important than ever.

Sincerely,

John Mead  
Co-Founder and CEO, Solid Carbon, Inc.