



PRESS release

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Finland Companies Travel to Akron to Begin Process of Entering the North American Market

Akron Global Business Accelerator Hosts Tekes Funding Agency

On the heels of last week's announcement that a Helsinki Company is opening up its U.S. headquarters in Akron and creating new Akron jobs, four more Finland companies and one leading university are in Akron this week to begin the same process.

The City of Akron and the Akron Global Business Accelerator are hosting Tekes (TECK-us) - the main public funding and expert organization for research and innovation in Finland. The visit is part of Akron's BioFinland Technology Bridge Initiative. The Akron-based program is designed for Finnish companies that are committed to begin the process of going global and entering the U.S. market.

“This is just another example of the many steps we are taking to attract businesses from around the world to locate here and create jobs for Akron people,” said Mayor Don Plusquellic. “One of the things we do at the Akron Global Business Accelerator is to seek out companies from abroad and to bring them to Akron so they can successfully locate and do business in the U.S. It’s a win-win situation - the company gets a solid U.S. presence, and Akron gets new jobs.”

Tekes, with an annual budget of approximately \$850 million has a mission to support the best Finnish growth companies to compete in the global market. One special initiative is the Functional Materials Program (FMP). One of four focus areas of the FMP is biomaterials for medical use with an emphasis on tissue regeneration, implants and controlled drug release. Assisting in the management of the FMP Program is Spinverse Oy.

“Akron has been identified as one center of excellence in biomaterials,” said, Mr. Kari Ruutu, Tekes’ Program Director. We look forward to continuing to build the BioFinland Technology Bridge Program and in establishing a close collaboration with the Akron community to grow successful Finnish companies.”

During the week, Finnish companies and researchers will be introduced to the Akron Entrepreneurial Network, undergo training on how to do business in the United States, and be involved in individual pre-planned meetings based on specific requests.

There are 10 individuals including four companies attending the Mission. The companies in attendance are Bioretec, (bioabsorbable, bioactive drug releasing devices for orthopedics, e.g. screws); Ozics, (injectable, load bearing joint-bone cement); Silvergreen, (antimicrobial, dissipative functional coating, yarns and fibers); and Bioactive Bone Substitutes (biologically active products used as implants in orthopedic surgery for bone regeneration).

Also in Akron during the same time, are three individuals from two other Finnish companies from an earlier mission last December. These companies are 7signal (quality assurance system to manage wireless networks in hospitals) and MegaKoto (wireless sensor technologies).

Accompanying the delegation is Professor Jukka Jurvelin from the University of Eastern Finland, who seeks to expand his research in the biophysics of bone and cartilage, focusing specifically on the development of sensitive diagnostics for osteoarthritis and osteoporosis.

This event was created as part of the BioFinland Technology Bridge Program, established by Mayor Plusquellic in 2010 with the city of Helsinki. BioFinland is a collaborative initiative between the city of Akron, the Akron Global Business Accelerator and the Helsinki Business and Science Park, Finland's premier business incubator focused in life-sciences. Implementation of the BioFinland Technology Bridge has been coordinated by Bob Anthony of the Akron Global Accelerator, Raimo Vaintola, Managing Director of Radvisor Oy, and Antti Sekki, Business Development Director of the Helsinki Business and Science Park.

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