Sikorsky Innovations Announces Winner Of First Entrepreneurial Challenge Competition

STRATFORD, Connecticut -

Sikorsky Innovations, the technology development organization of Sikorsky Aircraft Corp., has selected Pankl Aerospace Innovations, LLC, as the winner of its first Entrepreneurial Challenge Competition. Sikorsky Aircraft is a subsidiary of United Technologies Corp. (**NYSE:UTX**).

Pankl Aerospace Innovations, a newly formed spin-off entity of Pankl Aerospace based in Cerritos, California, was selected for its presentation of a portfolio of potentially transformational technologies packaged into an aircraft technology demonstrator named H.E.R.O. The H.E.R.O. technology demonstrator features active camouflage, bionically inspired rotor blades, and advanced aerodynamics.

This award entitles Pankl Aerospace Innovations to take up residency, rent-free, in the Sikorsky Innovations' "incubator" space at the Stamford Innovation Center in Stamford, Conn., for one year. During that time, Sikorsky mentors will provide coaching, along with an intensive, three-month long education program to assist in maturing and growing their business. Upon completion of a maturation cycle in the incubator, Pankl Aerospace Innovations also will benefit from an investment evaluation by Sikorsky.

"The caliber of applicants for the first Sikorsky Innovations Entrepreneurial Challenge exceeded our expectations," said Laurence Vigeant-Langlois, Director of Business Development and Technology Partnerships for Innovations. "We felt there is a value in maturing more than one of the innovative business concepts, so we decided to grant awards to two additional finalists. Sikorsky Innovations looks forward to supporting the maturation of three distinct and deserving teams' initiatives."

"Good ideas must be cultivated and allowed to grow," Vigeant-Langlois added. "We are thrilled to work with these innovators who are beginning their entrepreneurial journeys."

Finalists from across the U.S. and Canada in May delivered brief presentations on their companies, pitching their new technologies and explaining their business plans. Finalists were queried by a panel of Sikorsky technology and industry experts, and were assessed by a standardized metric rubric.

In addition to winner Pankl Aerospace Innovations, Smart Rotor Systems, Inc. of Ottawa, ON, was awarded participation in the three-month education program, and Drew Lambert, an individual inventor, was awarded additional interaction with Sikorsky mentors. Smart Rotor Systems is currently maturing new pitch-link control technology which could make a step change in rotorcraft noise and vibrations, while Lambert is pursuing a mobile network weather information concept that has the potential to address localized weather information needs of the aviation community, among many other markets.

"As Sikorsky Aircraft continues to extend its global reach, our Sikorsky Innovations group is proud of nurturing the seeds of technological creativity," said Chris Van Buiten, Vice President of Innovations. "This first Entrepreneurial Challenge demonstrates the power of invention, and provides a complement to the technology portfolio that Sikorsky Innovations is actively maturing. With the next Challenge due to launch at the end of this month, we invite other inventive thinkers to help us push the boundaries of disruptive technology, and like-minded investors to join us in maturing these companies."

The Entrepreneurial Challenge competition is designed to identify and accelerate the development of emerging, revolutionary technologies across all markets that can be applied to specialized aerospace and rotorcraft markets. The Entrepreneurial Challenge was launched on Feb. 2, 2012 as part of Sikorsky Innovations' partnership with the Stamford Innovation Center. The Challenge is open to any small company with revenue under $5M, including newly formed and pre-revenue entities.

Challenges feature five Challenge Questions posted to the Sikorsky.com web site. Entrepreneurial teams may submit applications to one or more of the questions. Applications are judged on technical feasibility, value proposition, and team expertise.

The start of the next Entrepreneurial Challenge Competition will be announced in July during Sikorsky's active participation in both the EAA AirVenture tradeshow in Oshkosh, Wis., and the SBIR & Global Trade Summit in Uncasville, Conn.

Sikorsky Aircraft Corp., based in Stratford, Conn., is a world leader in helicopter design, manufacture, and service. United Technologies Corp., based in Hartford, Conn., provides a broad range of high technology products and support services to the aerospace and building systems industries.

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