Sikorsky Innovations' Entrepreneurial Challenge Continues To Evolve As Latest Winners Are Named

Boston, Massachusetts -

As a continuation of its successful, multi-year initiative, Sikorsky Innovations today announced it has launched its 5th Entrepreneurial Challenge, a competition to accelerate innovators and disruptive technology concepts with applications in the vertical flight market. Sikorsky Innovations is the technology development organization of Sikorsky Aircraft Corp., a subsidiary of United Technologies Corp. (NYSE:UTX).

As part of the "Front End of Innovation 2014" conference, Sikorsky unveiled a new set of challenge questions and updated rules as it continues to align its channel to the needs and expertise of the global entrepreneurial community. Seeking to expand opportunities for technology leaders to contribute to aerospace innovation, the updated rules include a removal of overall employee count as a limitation for entering the contest.

Sikorsky Innovations also announced it has selected Micoy Corporation and the team of Vision Engineering Solutions, LLC and Plasmonics, Inc. as the winners of its 4th Entrepreneurial Challenge Competition, and awarded a Special Recognition to NanoSonic, Inc. Sikorsky selected Micoy, an Iowa-based small company, for its presentation of an advanced omni-directional 3D stereo imagery system in curved and spherical surfaces, and the team of Vision and Plasmonics, based in Orlando, Florida, for its presentation of a novel laser warning and attribution system. Sikorsky chose NanoSonic, Inc., based in Pembroke, Virginia, for its work in advanced thermal coatings and materials.

Sikorsky also announced that it has secured a license agreement from EvoLux Transportation, LLC. For the past 12 months, EvoLux, the winner of the 2nd Entrepreneurial Challenge, has been leveraging its award package to accelerate development of its unique online helicopter charter and ride share marketplace. The license agreement was a result of EvoLux's successful investment evaluation presentation, and Sikorsky funding was matched through the Pre-Seed Fund from Connecticut Innovations, an organization that helps Connecticut businesses grow and the sixth most active early-stage investor nationwide. EvoLux will continue to reside in the Stamford Innovation Center (iCenter) and is closing its first round of investment funding before launching its first product in key U.S. markets later this year.

"In engaging the community over the past two years we've realized that those that fit the definition of an 'entrepreneur' — those with the drive, passion, and the risk-taking leadership style to disrupt the industry in which they work —can be found anywhere from a backyard garage to a Fortune 500 company," said Chris Van Buiten, vice president of Sikorsky Innovations. "As Sikorsky enters its next 90 years of aviation innovation, we are excited, through the Entrepreneurial Challenge, to support innovators across all technology domains and company structures whose vision and determination have the potential to dramatically alter the vertical lift market."

"The most common misconception I've heard from entrepreneurs is that they believe they need to have aviation expertise to work with Sikorsky," said Jonathan Hartman, disruptive technologies lead for Sikorsky Innovations. "While Sikorsky is searching for those with expertise inside our market, more importantly we are searching for leaders across other technology domains who can leverage the resources and network of a Fortune 500 company to create value across multiple industries. We encourage any innovator, inventor or entrepreneur, anywhere, to take the Challenge and join Sikorsky Innovations' network of partners working to Spark What's Next™."

"Working with Sikorsky Innovations this past year has allowed our team to learn the economic landscape of the market, refine our business model, gain insight from customers, and build out technical specifications for our platform. It also has allowed us to build a strong relationship with Sikorsky. We are grateful to have had this opportunity to work so closely with Sikorsky as we transitioned from a startup with a small functioning prototype, to an emerging growth company with a robust and scalable platform," said EvoLux founder, Raymond Leavitt.

To take the Challenge or learn more, visit the Challenge's website at http://www.sikorsky.com/Pages/Innovation/Network/EntrepreneurialChallenge.aspx. **Applications are due to Sikorsky Innovations by 5 p.m. EDT on Friday, Oct. 3.**

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 worldwide.

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