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UCSB Student a Top Competitor in DOE National Clean Energy Challenge

Physics student competes among best young innovators in the nation with 'Spinnergy' energy storage technology



NEWS RELEASE

(Santa Barbara, Calif. ?) Paul Weitekamp, a third-year Physics undergraduate student and semi-finalist in UC SB's 2012 [New Venture Competition](#), has been selected as a finalist in the U.S. Department of Energy's First Look West (FLoW) [National Clean Energy Business Challenge](#) for his energy storage technology start-up, Spinnergy.

Weitekamp's technology incorporates new materials and bearing technologies into existing flywheel energy storage (FES) concepts. FES systems are used in many applications, including wind turbine energy storage, electrified rail technology, and even roller coasters. Among energy storage technologies, Spinnergy's concept is cleaner, safer, and has a much longer storage life than lithium-ion and other electrochemical batteries.

"I want to demonstrate how this product can satisfy the growing need for energy storage in a smart grid that enables extensive incorporation of renewable energy," said Weitekamp.

The National Clean Energy Business Challenge is the cornerstone of a three-year, \$2 million program funded by DOE. The goal of the program is to "shine a spotlight on the best young innovators in the country, and attract the follow-on support the competitors will need to bring game-changing new ideas to the market quickly."

Finalists from 30 teams in each region will be judged by an expert panel of investors, successful entrepreneurs, energy corporations and technologists. Regional winners will compete for a Grand Prize of \$100,000 at a final national competition held at the Department of Energy in Washington, D.C. in June 2012.

Spinnergy is one of 46 entries in the New Venture Competition, an annual student technology entrepreneur competition hosted by UCSB's Technology Management Program. Spinnergy and other semi-finalists compete at the UCSB New Venture Fair on Tuesday, April 17. Winners will advance to competition finals on May 9 at UCSB's Corwin Pavilion, an event open to the public.

UCSB's [Technology Management Program](#) (TMP) is dedicated to the study of organizational and entrepreneurial processes for translating new discoveries in science and engineering to economically productive enterprises. TMP's annual New Venture Competition, now in its 12th year, provides students with the opportunity to learn business skills by developing a venture idea through the entrepreneurial process. For details, please visit: <http://www.tmp.ucsb.edu/>.

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