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PRESSURE PAK, WICKWERKS, RACKLADDER AND ADRAX WIN FIRST EVER “CONCEPT TO COMPANY CONTEST”

-Winners were picked from 11 finalists to receive money and services toward launching new companies in Ogden, Utah-

OGDEN, UT, October 1, 2008 – After a long day of presentations, [Grow Utah Ventures](#), in connection with Zion’s Bank, USTAR and the city of Ogden, announced the winners of the first ever [“Concept to Company Contest.”](#) Pressure Pak, WickWerks, RackLadder and AdRax, were selected by a panel of judges to receive cash and service prizes toward launching their business.

“We were thrilled with the number of entrepreneurs who submitted entries for this contest,” said Alan Hall, Founder and Chairman of Grow Utah Ventures. “The overall quality of the ideas presented was outstanding and I am confident these select winners will be able to turn their ideas into solid companies that will create new jobs while strengthening our local economy.”

The “Concept to Company Contest” garnered more than 125 applications, including two international submissions and a handful of out of state applications. Contest winners were chosen from 11 finalists. The first prize winners for both in and out-of-state entries received \$20,000 in cash and services. Services will be provided by co-sponsor USTAR. In-state cash prizes were provided by Zion’s bank while Ogden City provided the out-of-state cash prize. Second and third place in-state finishers received 10,000 in cash and services.

“We see deploying USTAR expertise and resources to help these emerging businesses will create jobs and support an important sector of the Northern Utah economy,” said Curt Roberts, USTAR Northern Utah Technology Outreach Director. “It’s an investment that will pay off for Ogden and surrounding communities.”

“As the state’s largest locally-headquartered bank it’s important for us to invest in and help facilitate business growth across Utah,” said Scott Anderson, president & CEO of Zions Bank. “This contest, along with future ‘Concept to Company’ contests, will allow us to provide monetary support to help ensure the long term success and development of local business.”

Grow Utah Ventures originated the “Concept to Company” competitions as a way to encourage and support entrepreneurs with good ideas but limited resources. Initially, the contest was open to Utah based entrepreneurs only. However, due to overwhelming interest from out of state entrepreneurs the contest was expanded to include them as well. As part of the contest, the out of state winner must agree to start or move their businesses to Ogden, Utah.

“This event was an excellent opportunity to showcase the outstanding support system that our community has in place to develop entrepreneurial talent,” said Ogden City Mayor Matthew Godfrey. “These types of activities are important not just for our city, but for everyone in the region”

In partnership with USTAR and Zions Bank, Grow Utah Ventures will hold other “Concept to Company” competitions in various regions throughout the state of Utah. The next competition is scheduled for Southern Utah and slated to begin in mid October. Each of these competitions will have a regional flare and will focus on the unique entrepreneurial strengths of that region.

For more information about the “Concept to Company” competitions, including past winners and upcoming events, please visit www.LaunchUtah.com.

About Grow Utah Ventures

Grow Utah Ventures, is a privately funded not-for-profit organization dedicated to stimulate, unlock and develop the entrepreneurial talent and early stage business opportunities for value creation across Utah. Comprised of a team of successful and experienced entrepreneurs, business leaders and private investors, Grow Utah Ventures accomplishes its mission by ♦ Identifying, selecting and recognizing accomplished and promising Utah entrepreneurs, ♦ Building a statewide community of outstanding entrepreneurs and those interested in promoting entrepreneurial development, ♦ Partnering with organizations, companies and investors seeking to support Utah’s best entrepreneurs, ♦ Rallying community leadership and financial resources to support entrepreneurial development. For more information about Grow Utah Ventures, visit www.growutahventures.com.

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