



LiquiGlide Closes \$16 Million in Funding to Accelerate Growth of Coating Technology Platform

Equity Financing Gives Slippery Coatings Leader the Ability to Capitalize on New Industrial Market Opportunities

CAMBRIDGE, Mass. – January 24, 2017 – [LiquiGlide Inc.](#) today announced it has closed \$16 million in new financing. Investors that played a key role in the funding include Structure Capital, Valia Investments, Struck Capital and Pilot Grove. LiquiGlide will use the capital to grow its existing packaging business while also accelerating the commercialization of new coating applications in the industrial and food manufacturing markets.

As part of the investment, Jillian Manus, managing partner at Structure Capital, a seed and early stage venture fund providing capital and marketing strategy to companies working to eliminate waste, has been named to LiquiGlide's board of directors. Manus and the team at Structure Capital were early investors in Salesforce.com, Uber and Tesla. Of the investment in LiquiGlide, Manus said: "Structure Capital's mission is to be the architects of a zero-waste economy, and LiquiGlide's slippery coating technology redefines the elimination of waste. As a board member, I look forward to being a strategic advisor for the company as it prepares to make a real impact on waste and inefficiency in industrial markets."

LiquiGlide's patented technology platform for permanently wet, slippery surface coatings was developed at the Massachusetts Institute of Technology (MIT) by Professor Kripa Varanasi and Dave Smith, who co-founded LiquiGlide Inc. LiquiGlide's coatings are custom-made for each application by combining a porous solid with a liquid that gets trapped within it via strong capillary forces.

"Our technology has always had applications across a variety of industries," said LiquiGlide Co-Founder and CEO, Dave Smith. "Having developed successful partnerships in packaging, the area of our initial focus, this capital gives us the opportunity to not only continue to grow and support initiatives in packaging, but also accelerate our growth in industrial markets – an area where we see tremendous potential to help companies reduce waste and improve energy efficiency."

"What was ground-breaking materials science discovered in a lab at MIT has turned into a commercial technology platform that is revolutionizing the way liquids move," said LiquiGlide Co-Founder and Chairman of the Board, and MIT Professor, Kripa Varanasi. "Our investors' vision and strategic support of our mission for a zero-waste economy will help us bolster the expansion of our technology platform as we develop additional coatings for new markets where we believe we can make a significant impact."

The \$16 million infusion adds to the [\\$7 million LiquiGlide received](#) from Roadmap Capital in March 2015, which allowed the company to secure commercial deals in multiple market verticals, build a state-of-the-art laboratory and office space in Cambridge, and attract top scientists.

- To learn more about LiquiGlide's technology platform, visit: <http://liquiglide.com/tech/>.
- To see videos of LiquiGlide's technology in action, visit: <http://liquiglide.com/videos/>.

- For additional information about LiquiGlide, please visit: www.liquiglide.com, or contact us [online](#) or via email at info@liquiglide.com.

About LiquiGlide

The first company to create permanently wet, slippery surfaces, LiquiGlide Inc. revolutionizes the way people and businesses move liquids by eliminating friction between liquids and solids. From reducing waste in manufacturing, to better packaging for consumer goods, to improving oil and gas infrastructure, LiquiGlide delivers coatings that work and are safe across a myriad of consumer and industrial applications.

LiquiGlide was founded in 2012 by Dave Smith and Massachusetts Institute of Technology (MIT) professor Kripa Varanasi to commercialize MIT's patented liquid-impregnated surface technology. The patents are licensed exclusively to LiquiGlide from MIT and include 13 issued patents with more than 150 applications pending around the world. www.liquiglide.com

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Contact:

Meghan Locke

LEWIS

meghan.locke@teamlewis.com

(781) 418-2434