



\$2,171,000 INVESTMENT CATALYZED FOR EARLY-STAGE VENTURES

ABOUT THIS REPORT

401 Tech Bridge serves as both bridge and catalyst to speed the introduction of innovative technologies to the market.

We are specifically focused on and uniquely able to empower advancements in “dual-use” solutions – technologies that have both commercial and defense applications.

We partner with industry, academia and government to catalyze advancements in dual-use technology.

401 TECH BRIDGE PROVIDES RESOURCES AND DYNAMIC PROGRAMS THAT:

- Connect early-stage companies with potential funding opportunities and subject matter experts
- Provide collaboration spaces and technical centers with access to specialized equipment
- Allow innovators to showcase and demonstrate their capabilities
- Stimulate economic growth for our region and for the state of Rhode Island

2024 IMPACTS AT A GLANCE

In calendar year 2024, 401 Tech Bridge directly served 70 companies from six (6) countries.

10 Rhode Island companies participated in programs that included Technical Demonstrations.

Two ventures receiving services from 401 Tech Bridge have now opened RI offices or production spaces.

Rhode Island clients who leveraged our programs, spaces and ecosystem initiatives reported achieving, with 401 Tech Bridge help:

- 2 Cooperative Research and Development Agreements with the Department of Defense
- 9 Tech Scouting contracts
- \$24,560,000 in funding commitments spurred or advanced

IN THIS ANNUAL REPORT, WE HIGHLIGHT A FRACTION OF 2024 OUTCOMES.



OCEAN-RELATED TECH IN THE HEADLINES

**FROM NEWPORT THIS WEEK
BY JOHN PANTALONE**

FEBRUARY 20, 2025

Rhode Island’s supply chain makes it strategically positioned for increased research and development in ocean related areas. He pointed to a west coast manufacturer of uncrewed surface vehicles relying on a Rhode Island company to manufacture the hulls for their boats.

“In the past 10 years, five Rhode Island [ocean and maritime tech] companies have received \$100 million in investment...”

The Graduate School of Oceanography at the University of Rhode Island and the Woods Hole Research Center on Cape Cod are critical resources in that realm, and URI’s College of Engineering has become more engaged with the technology industry, all of which makes the state strong in blue tech, he said.

Naval Station Newport and the Naval Underwater [sic] Warfare Center add to the region’s blue tech ecosystem, Stapleton said. “Rhode Island is the geographic center of blue tech.”

FOSTERING INNOVATION, COLLABORATION & GROWTH OF DUAL-USE AND OCEAN TECHNOLOGY

TECH BRIEFINGS & DEMONSTRATIONS

Briefings and demonstrations are open to companies from around the globe which work within a stated technical focus area. Innovators submit applications and presentations which are evaluated by subject matter experts from a variety of partner organizations.

Economic development benefits of this programming to Rhode Island and the region include:

- Attracting businesses to relocate to RI
- Investments in early-stage companies
- Procurement contracts
- Global interest in collaborations and investments
- Partnership engagement

BlueTIDE Attracts Innovators, Investors

In 2024, 401 Tech Bridge, in collaboration with Naval Undersea Warfare Center Division Newport, organized four focused Demonstrations from which companies were selected to take part in one extraordinary event – BlueTIDE.



BlueTIDE was held in Newport in August, 2024. Of the 48 companies participating, five (5) were Rhode Island manufacturing and technology companies.

At BlueTIDE, innovators collaborated on shared in-water missions designed by the Navy to demonstrate their capabilities in cutting-edge undersea technologies such as multi-domain communications and uncrewed / autonomous systems (UUV, UAV, USV).



TECH SCOUTING

The 401 Tech Bridge Tech Scouting program is an industry-driven interface between the US Naval Undersea Warfare Center Division Newport (NUWCNPT), the NavalX Tech Bridge Network, and our nationwide network of innovators, entrepreneurs, start-ups and resources.

This service is important for advancing projects at NUWCNPT, one of the state’s 20 largest employers.



In 2024 the team conducted nine (9) Tech Scout projects, scouting/researching companies to meet critical needs such as “elastomer fatigue testing.” (This involved expertise in assessing and improving the performance of elastomers, the types of materials used in seals and gaskets and noise-reducing components on submarines.)

“The Tech Scout project I ran with 401 Tech Bridge yielded incredibly positive results.”

– Project Lead, Naval Undersea Warfare Center Division Newport (NUWCNPT)



DUAL-USE TECHNOLOGY **FACTS & FIGURES**

Ocean-related, maritime and dual-use technology (defense and commercial applications) are a big economic development opportunity for Rhode Island, taking advantage of the state's longstanding assets and infrastructure.

More than 19,000 residents are employed in defense-related jobs¹

Federally funded defense activities and industries in RI are valued at \$3.16B (direct effect)⁴

\$170.6B in Venture Capital was invested in dual-use technologies in the US in 2023²

Five (5) Rhode Island blue tech companies have received \$100M in investment since 2020³

TOP OCEAN ECONOMY CHALLENGES IN RI³ ADDRESSED BY 401 TECH BRIDGE

Coalition building to create opportunities for increased collaboration

Centralize resources and improve public access

Collaborate for impact through the state and regionally



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WHO IS 401 TECH BRIDGE?

Together with Polaris MEP, 401 Tech Bridge accelerates innovation, advances the economy of Rhode Island and the region, and supports the growth of technology and manufacturing ventures from concept to commercialization.

Our experts serve as trusted catalysts at the intersection between businesses, government agencies and programs, and academic institutions.

401 Tech Bridge receives support from the U.S. Economic Development Administration, the National Institute of Standards and Technology's Manufacturing Extension Partnership (NIST MEP), the Office of Naval Research, the Rhode Island Commerce Corporation, The Rhode Island Foundation, and the Van Beuren Charitable Foundation.