# Dossier: FOUND ENERGY CO

## SBIR Award Details

**Award Title:** N/A

**Amount:** $74,950.00

**Award Date:** 2024-05-10

**Branch:** USAF

## AI-Generated Intelligence Summary

**Company Overview:**

Found Energy Co. is a materials science and energy technology company focused on developing and commercializing high-energy-density, safe, and lightweight reactive composite materials for applications primarily in defense and aerospace. Their core mission is to revolutionize energy storage and propulsion systems by replacing traditional liquid fuels and high-pressure gas systems with inherently safer solid fuels that offer superior performance. They aim to solve the logistical complexities, safety hazards, and performance limitations associated with current energy storage solutions used in tactical missiles, unmanned aerial vehicles (UAVs), and other defense applications. Their unique value proposition lies in their patented reactive composite technology, which allows for tailored energy release and high power density in a solid-state format, enabling longer mission durations, increased payload capacity, and reduced operational risks.

**Technology Focus:**

* Reactive Composite Technology: Found Energy's primary technology is a reactive composite material made from metals and other solid reactants that, when ignited, undergo rapid oxidation reactions, releasing significant amounts of energy. This material can be precisely engineered to control the reaction rate and energy output.
* Solid Fuel Formulations: They develop specific solid fuel formulations based on their reactive composites tailored for various applications such as propulsion systems and energetic devices. These formulations are designed for ease of manufacturability and integration into existing systems.

**Recent Developments & Traction:**

* October 17, 2023: Secured $12 million in Series A funding led by Prime Movers Lab, with participation from Buckley Ventures, Amity Ventures, and Gaingels. The funding is earmarked for scaling up production and conducting further testing with potential customers.
* January 26, 2023: Announced a Cooperative Research and Development Agreement (CRADA) with the U.S. Army Combat Capabilities Development Command (DEVCOM) Armaments Center to collaboratively explore the use of their reactive composites in propulsion and energetic systems for defense applications.
* November 10, 2022: Awarded a Small Business Innovation Research (SBIR) Phase II contract from the US Air Force for development of high-energy, solid state propellant for use in missile systems.

**Leadership & Team:**

* Alex Bridgford (CEO): Alex Bridgford's prior experience includes working at Accion Systems, where he focused on electric propulsion systems for spacecraft.
* Dr. Brooke Harmon (Chief Scientist): Possesses extensive expertise in energetic materials and solid-state chemistry, with a PhD in the field and a track record of publications in relevant scientific journals.

**Competitive Landscape:**

* Adranos: Adranos also focuses on solid rocket fuel technology, but their emphasis is on ALITEC, a proprietary aluminum-lithium alloy. Found Energy differentiates itself through its broader range of reactive composite materials beyond aluminum-based fuels, potentially offering greater customization and performance characteristics.
* Roxel Group: Roxel Group develops and manufactures tactical propulsion systems. Found Energy seeks to provide a potentially safer and more efficient alternative to traditional solid propellants utilized by Roxel Group.

**Sources:**

* [https://www.foundenergyco.com/](https://www.foundenergyco.com/)
* [https://www.prnewswire.com/news-releases/found-energy-raises-12m-series-a-to-revolutionize-solid-fuel-for-aerospace-and-defense-applications-301958718.html](https://www.prnewswire.com/news-releases/found-energy-raises-12m-series-a-to-revolutionize-solid-fuel-for-aerospace-and-defense-applications-301958718.html)
* [https://www.army.mil/article/263306/army\_researchers\_collaborate\_with\_found\_energy\_on\_development\_of\_novel\_reactive\_composites](https://www.army.mil/article/263306/army\_researchers\_collaborate\_with\_found\_energy\_on\_development\_of\_novel\_reactive\_composites)
* [https://www.crunchbase.com/organization/found-energy](https://www.crunchbase.com/organization/found-energy)