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Novocell Semiconductor, Inc. Awarded Keystone Innovation Grant

HERMITAGE, PA--(Marketwire - Jul 20, 2011) - The Commonwealth of Pennsylvania has recognized Novocell Semiconductor, Inc. as a leader in driving technology growth in the Penn-Ohio region and has awarded them a Keystone Innovation Zone Grant. This grant will be used to purchase equipment to fully automate Novocell's testing lab for more efficient silicon verification and IP qualification.

Janet Anderson, Executive Director of the Northwest Commission, stated, "It is the pleasure of the NW PA KIZ Board and Partners to provide assistance to KIZ eligible companies to further their development of products and services. These investments also provide excellent opportunities for our local institutions of higher education and benefit both the students and faculty. The economic benefits that result are felt in the company and the community. This is the mission of the NW PA KIZ."

The NW PA KIZ is part of a network of Keystone Innovation Zones in Pennsylvania that focus on entrepreneurs, encourage innovation, patent development and technological advances through the support of educational institutions, private businesses, business support organizations, commercial lending institutions and venture capital. In Northwest Pennsylvania, the KIZ stimulates entrepreneurial development in Clarion, Crawford, Mercer and Warren counties.

"The PA KIZ continues to provide funding sources that can greatly impact Pennsylvania companies and their ability to compete globally. This grant enables Novocell to advance our competitive position and to more rapidly qualify and deploy our IP to worldwide partners and customers," says Steve Warner, Novocell's President and CEO.

About Novocell Semiconductor, Inc.:

Novocell Semiconductor, Inc. specializes in developing and delivering advanced non-volatile memory intellectual property (IP) to the semiconductor industry. Novocell is the only provider of 2nTP, the first multi-time write antifuse memory IP. NovoBlox OTP, 2nTP, and NovoBits are the only antifuse memories proven to have zero tail bit failures within operating ranges and 30 years of data retention. The technology is available and scalable from 350nm to 65nm and beyond. For more information, please visit: www.novocellsemi.com.

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