



February 26th, 2025

To: The Honorable Marvin L. Abney
Chair, House Finance Committee

RE: Support for FY26 Economic Development Article, Innovation Initiatives

Dear Chairman Abney and Members of the House Committee on Finance,

I am writing in support of the sunset extension of the Innovation Initiatives Act under FY26 Economic Development Article and request that the Committee consider allocating funding for this line item.

Audiance, Inc. is a startup company, located in Narragansett, RI, making rechargeable batteries for niche applications such as implanted medical devices, unmanned underwater vehicles, wearables, sensors and for application in extreme environments such as aerospace. The manufacturing Innovation Voucher award to Audiance has been critical in advancing our technology platform from proof-of-concept demonstrations to scale-up. We are now in the final stage of negotiations with the world's largest cochlear implant company to potentially supply batteries for their devices. This would not have happened without support at a very critical time for the company. Audiance currently has two full-time employees who are both graduates of the University of Rhode Island. We have been able to create valuable jobs in the state. The investment made through the Innovation Voucher program has already paid multiple dividends. We are very grateful for the support and urge you to continue the program, as it catalyzes the startup ecosystem in Rhode Island. This will go a long way to building up the economy of the state.

In conclusion, I urge the Committee to support the sunset extension of the Innovation Initiatives and consider allocating funding to the Innovation programs for next fiscal year.

Respectfully,

A handwritten signature in black ink that reads "Arijit Bose".

Arijit Bose
Co-founder, Chief Scientific Advisor
Audiance, Inc.
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