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CIT Invests in Front Royal-based CavitroniX™

Using innovative emulsion systems to cut energy costs and pollution

October 20, 2011 (HERNDON, Va.) – The Center for Innovative Technology (CIT) announced today that its Commonwealth Energy Fund (CEF) has invested \$200,000 in CavitroniX™, based in Front Royal, Va., a leader in point-of-use emulsion systems that cuts energy costs and pollution.

The CavitroniX E2C units are designed as “plug and play” add-on upgrades to existing fuel oil-fired boilers or furnaces, a \$6 billion industry. The units can also be used for diesel-powered marine applications, including ferries, commercial fishing boats, tug boats, pilot boats, and oil-crew service boats, a \$1.5 billion industry.

The E2C converts standard fuel oil – ranging from diesel and home heating oil to less refined heavy oil – into a water-fuel emulsion (typically 85 percent fuel oil and 15 percent water) just prior to being injected into the burner. No modification of existing systems is required. The unit is compact, requires minimal assembly, is low maintenance, and is designed to be easily installed by HVAC contractors.

Pete Jobse, CIT President and CEO, said, “Not only do these investments in emerging companies like CavitroniX help solve global problems, they also validate the contributions of these innovative technology companies in creating new economic development and job creation opportunities.”

Thomas G. David, CavitroniX CEO and President, said, “CIT’s assistance and investment helped bring other investors along, which is especially helpful during these challenging times. We will use this investment to expand our sales and marketing efforts into this growing marketplace.”

The CIT GAP Funds make seed-stage equity investments in Virginia-based technology and life sciences companies with high potential for achieving rapid growth and generating significant economic return. Drawing on the CIT GAP Funds model, CIT developed the CEF in partnership with the Virginia Department of Mines, Minerals and Energy (DMME) to identify and fund commercially ready, innovative green technology companies located in Virginia. The CEF is capitalized by American Recovery and Reinvestment Act (ARRA) funding provided by the Department of Energy (DOE).

Tom Weithman, CIT Vice President and GAP Funds Managing Director, said of the GAP Funds, “CavitroniX is precisely the type of company in which the Commonwealth Energy Fund seeks to invest.

We believe that CavitroniX generates extraordinary economic returns for the Commonwealth, while contributing to Virginia's long-term energy conservation goals.”

For a list of portfolio companies, please visit the GAP Funds [website](#).

To learn more about CavitroniX, please visit their [website](#).

About the Center for Innovative Technology, www.cit.org

CIT is a nonprofit corporation that accelerates the next generation of technology and technology companies. CIT creates new technology companies through capital formation, market development and revenue generation services. To facilitate national innovation leadership and accelerate the rate of technology adoption, CIT creates partnerships between innovative technology startup companies and advanced technology consumers.

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