



ABQ Nanotech Startup Wins \$2M Investment

2021-10-21

A local startup with new technology that blocks infrared heat when warm while also transmitting it when cold has raised \$2 million in private equity to begin marketing its product.

The technology to produce the new material, which could be incorporated into glass or applied as a film on windows, was originally developed at Sandia National Laboratories. The Albuquerque-based company, [IR Dynamics](#), is now working with large glass and film manufacturers to potentially incorporate the infrared, or IR, blocking-and-transmitting material into their production processes, said company CEO Rich Engstrom.

“We’re engaged now with several large companies that work globally in the architectural-glass and window-film industries,” Engstrom told the Journal. “We’ve developed the original Sandia technology a lot more since launching the company. We’re now moving out of the research-and-development phase to scale up into commercialization.”

The material is created through a nanotechnology-based process that results in a liquid formula. It can be tailored into custom formulations for manufacturers as a drop-in component that could help conserve energy when applied to glass in homes, buildings and even cars, said Scott Goodman, managing general partner of GOS Capital, which contributed \$27,000 to the new \$2 million seed investment that closed on Friday.

“In the winter, it will allow more heat to come in, and in the summer, it will block it, reducing energy costs,” Goodman told the Journal. “It’s cool technology that we think has big applications. They already have clients lined up.”

The ABQid business accelerator run by Central New [Mexico](#) Community College’s “[CNM Ingenuity](#)” – which manages all of the college’s commercial endeavors – also contributed to the investment. But most of the seed round came from individual angels.

“This investment gives us a runway to scale up,” Engstrom said.

The company is currently housed in a 7,500-square-foot facility with a high-tech lab near Journal Center. It employs four people.

Although a minor investor in IR Dynamics, the GOS Capital contribution marks the second deal announced this month by that newly-launched investment platform. GOS also closed on a \$27,000 investment on Oct. 1 in Champria, another local startup that created a new esports platform for the video gaming community.

GOS pools money from individual investors for case-by-case venture commitments to local startups, with five individuals participating in the IR Dynamics deal. Goodman expects to make three more investments this year for a total of about \$150,000 in five different companies, with the next one expected to close in two or three weeks.

GOS will begin raising an institutional venture fund in January, Goodman said.

Read the [original article](#) on Albuquerque Journal.