

CHEMISTRY, CLEANTECH, STARTUPS

Novomer, Maker of Plastic from CO2, Moves HQ to Boston

Wade Roush 10/20/08

Last November I [told you about Novomer](#), an Ithaca, NY-based startup using proprietary zinc- and cobalt-based catalysts to make plastic from carbon dioxide and carbon monoxide. Today the company, which is funded by Cambridge, MA-based Flagship Ventures, [announced](#) that it's moving to Boston and gaining a new CEO, former Surface Logix CEO Jim Mahoney.

Novomer's research and development operations will remain in Ithaca, where co-founder and chief scientific officer Geoffrey Coates is a professor of chemistry at Cornell University. The new Boston office will host Novomer's business development and marketing teams, the company said.

Mahoney stepped down as CEO of [Surface Logix](#), a Boston-based drug development company founded by Harvard scientist George Whitesides, in May. "The demand for alternative materials is set to explode, based on the need to reduce environmental impact and cut costs while vastly improving performance," Mahoney said in today's statement. "Novomer is incredibly well-positioned to lead the market based on the innovations of Dr. Coates and his team."

Novomer president Charles Hamilton retains his post at the company, which also announced the appointment of Peter Shepard, former president and CEO of Nylon Corporation of America, as vice president of business development.

The catalysts discovered by Coates promote reactions between petroleum-based compounds called epoxides and carbon monoxide or carbon dioxide. Using CO, the company can make glassy or elastic polymers like those used food packaging and medical implants. Using CO2, it can create hard plastics like those used in computer cases and other electronics. In addition to its backing from Flagship Ventures, Novomer has received funds from DSM Venturing, Phisic Ventures, the U.S. Department of Energy, and the National Science Foundation.

UPDATE 2:45 pm, 10/20/08: I just spoke with Mahoney, who says Novomer has launched its first product, a polymer used as a "sacrificial binder" by semiconductor manufacturers. It sounds pretty cool:

"As silicon wafers get thinner and thinner manufacturers need to adhere them to a more robust substructure as components are attached, then release them," Mahoney says. "The current adherent materials are not sustainable and require multiple, time-consuming wash steps to get rid of. With our material you just heat it to 240 degrees centigrade and it breaks apart, releasing only water vapor and carbon dioxide, which is collected and recycled."

Mahoney says Novomer was looking for a CEO because "it's at the point where the technology is developed and it's time to think about commercializing it, which is what my background is in." He says Novomer will soon be pursuing a "much bigger" financing round than last year's \$6.6 million Series A round, and will "start to get into discussions with partners about what the manufacture, where to manufacture, and what types of products to move forward."



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