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Plextronics poised for growth with polymer ink production

Pittsburgh Business Times - by [Beth Murtagh](#)

The yellow brick compound in Harmarville was once where Gulf Oil scientists researched and developed new uses for oil.

Now it's where a growing technology spinout is tinkering with how to power the world with another dark liquid.

Plextronics Inc. is making progress toward commercialization, receiving industry thumbs-ups on its three polymer ink sets and increasing manufacturing operations on site.

Next month, the company will open a newly renovated 6,000-square-foot building that will house its development line. The facility has the dual purpose of making inks for customers and showing potential clients how they can scale manufacturing to print inks at any size on their own.

Plextronics hired 15 new employees to work at the facility, and now employs about 65. The company, which declined to disclose revenue figures, has seen revenue grow about 400 percent over the past three years, CEO Andrew Hannah said.

Plextronics' core business is selling its three ink sets to customers, which include chemical and some electronics companies. The inks work in solar panels, printed electronics and RFID tags, and have the potential to replace liquid crystal display, or LCD, technology.

The LCD industry represents a \$120 billion market, Hannah said, and the inks, which create polymer organic light-emitting diode displays, will chip away at that dominance. P-OLED uses less power than LCD and brings a clearer, crisper image.

"It will take some time, but ultimately it will be the dominant technology," Hannah said.

As far as exit strategy, Hannah said he and the team are more focused on creating a "stand-alone powerhouse company."

"We're building a company built to last," Hannah said. "When you really enjoy what you're doing, there are lots of worlds to conquer."

Innovation Works CIO Matt Harbaugh points to Plextronics as an example of the strong technologies and deep research in the region, "creating the platform companies of tomorrow."

Innovation Works, a South Oakland nonprofit, provided early stage seed money to Plextronics when the company was in its infancy.

"It's hard to predict the future, but I think if you read enough of the biographies of great entrepreneurs, that theme of building something that will last comes up again and again," Harbaugh said.

In recent weeks, the company has received endorsements from key players in the industry. IDTech Ex, a research firm, and Cambridge Display Technology, a subsidiary of Sumitomo Chemical Co., both praised Plextronics' development of inks.

Plextronics Inc.

Maker of polymer inks, which can be printed and used for solar power or in electronic devices

BASED: Harmarville

CEO: Andrew Hannah

FOUNDED: 2002

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