

Submitter: Omid Sadeghi

On Behalf Of:

Committee: Joint Committee On Ways and Means Subcommittee On
Transportation and Economic Development

Measure, Appointment or Topic: HB5024

Phosio, a spinout from Oregon State University specializing in advanced materials and semiconductors, has significantly benefited from the support and funding provided by Business Oregon programs. ONAMI provided essential business support and funding that helped us establish a strong foundation as a hard tech company in Oregon, a crucial lifeline for a first-time entrepreneur. The Gap Fund investment and SBIR matching allowed us to sustain operations during critical funding gaps and accelerate our R&D efforts. All of these supports have enabled us to grow from one to seven high-paying jobs, secure a tier-one company as a customer and prepare for expansion to 15-20 team members by the end of 2026. Without this invaluable backing from Business Oregon, Phosio would have shut down in 2023 due to a funding shortfall during a critical growth phase.