

PROGRAM BACKGROUND

In June 2022, the Commonwealth of Massachusetts announced a \$2 million grant to QUBIC Labs to work with startups and entrepreneurs interested in building blockchain apps, technologies that hold the potential to transform innovation-focused sectors including finance, healthcare, insurance, supply chain, and government. The overall grant is the first award made under the Commonwealth's [Technology & Innovation Ecosystem Awards program](#).


This grant will support infrastructure investments at QUBIC that will provide startups with access to hardware and custom software development tool kits to promote development of blockchain applications across industry-focused sectors. QUBIC will work with its partners to develop the platform, helping grow transformative blockchain companies from early-stage research to scaling their business.

The Commonwealth's grant from the Technology & Innovation Ecosystem Awards program supports an overall \$4.5 million, three-year project. Funding will enable QUBIC to support founders and teams to build and interface with various blockchain protocols. QUBIC's background supporting businesses in financial, government, and civic technologies will be supported by a consortium of tech, capital, legal, real estate, and data analytics companies that are committed to advancing blockchain development and innovation.

Through its R&D Platform, QUBIC intends to create a global hub for blockchain technology and development for the Commonwealth realizing near-term economic benefits that will grow from the investment, including the creation of 10 to 15 new companies and between 40 to 60 full-time employees, helping to create economic impacts in Quincy and the wider region.


PROCESS

1 Team Identification




QUBIC Labs is identifying top talent and teams with DeFi concepts.

3 Prototype



Teams will create promising business concepts and plans on the path to develop a cohesive product/market fit and MVP.

5 Scale



QUBIC Labs will enable companies with additional networks, industry support and external capital to scale and grow their businesses.

PROGRAM OVERVIEW

- The QUBIC Labs R&D Innovation Platform is building blockchain applications across industry-focused sectors.
- These companies are developed, supported, and grown through a combination of public capital, private investment capital and in-kind contributions.
- The R&D Platform is a first-of-a-kind public-private partnership in Massachusetts and in the United States.
- QUBIC Labs is growing a global blockchain innovation hub for Greater Boston, Massachusetts, and New England.

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