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ENERGY

Xunlight burns bright for UT licensing, tech transfer program

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Professor Xunming Deng and Xunlight Corp. have served as role models of how licensing and technology transfer at UT is supposed to work, university officials said.

Deng, a professor of physics at UT, and the 45 employees at Xunlight are working to make some of the most advanced solar panels produced in the country. The technology for the solar panels evolved from research Deng conducted, licensed and patented through the UT Tech Transfer Office.

“Dr. Deng has gotten a tremendous amount of third-party validation, and his success is invaluable as we hold him up to other UT researchers to highlight the type of spin-off companies they can create,” said Daniel Kory, associate vice president for technology transfer at UT.

Kory, Deng and Liwei Xu from Xunlight recently met in UT President Dr. Lloyd Jacobs' office to sign a transfer of equity agreement, giving UT a stronger financial stake in the future of Deng's booming business at Xunlight's new manufacturing facility in Toledo.

“The strong partnership with UT is very critical for Xunlight's commercialization process. The transfer of the company's equity to UT strengthens the ties of both entities,” Deng said. “For UT, the ownership of equity could lead to a significant financial return when Xunlight goes with an initial public offering [of stock].”

Xunlight reflects the best of UT's regional economic development efforts, Kory said. It is a subsidiary of Midwest OptoElectronics Inc., which Deng began in the UT incubator facility.

“Not only is Xunlight a company that helps solidify a photovoltaic cluster in Northwest Ohio, it is also employing highly educated employees, many engineers and physicists from UT in a high-tech industry we're trying to grow in this region,” Kory said.

As researchers try to get their businesses started, Kory said, UT has established incubation facilities and policies to help foster that initial growth. Once various levels of financial success are achieved, the university assumes more equity in the company.

Xunlight is developing its manufacturing facility in Toledo with hopes to begin full production of the thin-cell solar panels late this year or early in 2009, Deng said.

“We are realizing our goals with Xunlight after many years of research and hard work,” said Xu, Deng's wife who also serves as the company's vice president of administration and finance.