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## CEO: Success is in air

Posted on: Sun, 18 Apr 2010 01:10:23 EDT

Symbols: **DLYT**

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ODESSA, Apr 18, 2010 (Tampa Tribune - McClatchy-Tribune Information Services via COMTEX) --

Twelve years after founding his nanotechnology firm, Tim Tangredi thinks Dais Analytic's time has come.

"I'm much more bullish about the prospects than I ever have been," Tangredi said last week at his office in Dais' home at the West Pasco Industrial Park.

This month, Dais announced a \$48 million contract to supply the key components for a first-of-its-kind water filtration plant in northern China.

That 12-month contract is the first phase of a five-year, \$200 million deal Dais and Genertech-America announced with great fanfare last fall. Genertech, which supplies the Chinese government, recently spent \$100,000 on Dais' CONSERV air filtration units, which will be tested against Chinese government air quality standards.

The Genertech deal was a coup for Dais, which had 18 employees at the time.

It was also a coup for Pasco County, which gave Dais a \$1 million subsidy a decade ago to help the company get started. County officials see Dais as an increasingly important player in efforts to bring jobs to the State Road 54 corridor.

"They are very much a piece of our puzzle that we're assembling here," Commissioner Michael Cox said. "With the success of that company, you really could have a whole new lead in the nanotechnology world."

But Dais faces a lot of challenges before that happens, said Jurrion Bradley, senior analyst for Lux Research, a Boston firm that tracks emerging technologies.

The water purification industry is wary of new things and slow to change, Bradley said. Many of Dais' competitors are household names with deep pockets. Also, Dais' technology won't simply plug into existing water treatment plants. It'll require new plants to be built around it -- if Dais can prove it works at the scale of a city water plant.

All those things will take time.

"If you're a startup company like them, time is not your friend," Bradley said.

On paper, Dais remains shaky. The company's latest annual report, filed March 30 with the Securities and Exchange Commission, shows Dais ended 2009 about \$3 million in the red. Still, that was an improvement on 2008's deficit of nearly \$6 million.

The report suggests Dais officials don't foresee a major financial turnaround anytime soon, said Michael Ryngeart, a professor of finance at the University of Florida.

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"This is akin to buying a lottery ticket, but probably better odds," Ryngaert said.

The company continues to live on borrowed money and the sales of ConSERV devices. Its stock, which peaked at about \$1.50 a share after last fall's Genertech announcement, hovers around 50 cents a share now -- a price that's still double what it was a year ago. The company has 317 investors, the largest of which are Tangredi and his partners.

"ConSERV, as a business, is very, very close if not profitable today," Tangredi said. "This is a meatball business, and we're bringing it into a real business."

Dais' future could hang on the water treatment plant in China, Bradley said. If that plant works, it will help Tangredi and company prove that their invention has a practical use.

"The real knowledge will come from this prototype they're building in China," Bradley said.

As Dais ramps up to meet the demand from China, Tangredi said he plans to expand the staff from 21 to 200, put on a second manufacturing shift and rent space in the building next door. Company officials are borrowing space at a mothballed county sewer plant in Odessa to perfect their water filtration technology using reclaimed wastewater.

Dais expects to add 1,000 jobs over the next five years under its deal with Genertech. Genertech engineers already have offices in Dais' building.

Dais also is sharing its good fortune. The company hired Pasco-based Florida Custom Mold to make millions of water-permeable plastic tubes for use in the Chinese filtration project.

Florida Custom has nearly doubled its manufacturing space on Byrd Drive in Odessa to meet Dais' demand, said company President Michael Cave said.

"This is huge for us," he said.

At the heart of Dais' devices lies a plastic film that operates at the molecular level to separate water from air and from pollutants. The film can also store electricity like a battery. Dais hopes to explore that aspect with help from the Department of Energy.

In Dais' ConSERV units, the film pre-treats air entering air-conditioning systems by stripping out the humidity. That reduces the amount of [energy](#) -- and money -- needed to cool it.

As more companies and countries look toward energy efficiency to reduce greenhouse gases, Tangredi sees Dais' fortunes and on the rise.

"All the numbers are going in the right direction," he said.

Reporter Kevin Wiatrowski can be reached at (813) 731-8168.

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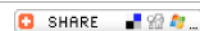
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