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CLEVELAND, Ohio - <u>RVS Rubber Solutions</u>, the startup founded by Case Western Reserve University junior Pavel Galchenko and his best friend, Yohann Samarasinghe, competed in an invitation-only business competition at Singapore Management University last week.

<u>The Lee Kuan Yew Global Business Plan Competition</u>, organized by <u>Singapore Management</u> <u>University</u>'s Institute of Innovation and Entrepreneurship, chose 36 student teams from among 550 startups, representing 300 universities in 68 countries to compete in the weeklong, all-expenses-paid event in Singapore.

"While we did not win the grand prize, we had an amazing time and have new direction for how we should approach our company," Galchenko said via email. "Speaking with our mentors was invaluable - we learned more from them in the 45 minute meeting we had than we did throughout the past year...

"We have had incredible experiences speaking with executive industry experts, with Michael Seibel, the Y Combinator CEO, and especially the other teams. We learned so much about problems around the world and made friendships that will outlast this event. It was an incredible event."

<u>RVS Rubber Solutions</u> aims to tackle the global problem of tossing rubber tires into landfills by extracting and recycling their components using a process called resonant vibrational separation (RVS). The co-founders say their technology is both affordable and environmentally friendly, using vibrations to separate the rubber from the steel without degrading the quality of the rubber. They hope the resulting high-quality rubber will reduce manufacturers' dependence on environmentally harmful methods of extracting virgin rubber.

<u>The two won the \$50,000 Cleantech University Prize</u> at the University of Chicago in February, but this was their first appearance on an international stage.

Galchenko and Samarasinghe, a junior studying nanoengineering and business at the University of California, San Diego, flew to Singapore for the chance to win a combined \$1 million worth of prizes in Singapore dollars (about \$744,000 in U.S. dollars), including cash, in-kind and investment.

The grand prize winner, <u>Spectra Plasmonics</u>, won \$100,000 in cash, a \$50,000 investment and \$50,000 in legal services from a Singapore law firm.

Samarasinghe, CEO of RVS Rubber Solutions, learned about the challenges of recycling tires at the dinner table from his father, then a consultant to a Sri Lankan rubber manufacturer.

He and Galchenko, 2015 graduates of Aurora High School and best friends since fifth grade, started looking for solutions in study hall and continued working on it when both went off to college. They launched RVS Rubber Solutions late last year, and spent a month this summer in California, working to further develop the technology.

"I think about the position we were in exactly a year ago," said Galchenko, who is studying biochemistry and applied data science. "Never did I sit there and think one year from that day we would be going to Singapore for a global competition, with sponsors like Amazon and Bloomberg and other big names. So it's kind of a how-far-we've-come thing."