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Virginia Catalyst Awards \$2.1 Million in Grants to Fund Collaborative Bioscience Research
Four winning projects to address cancer diagnostics, AgBiotech and drug development

RICHMOND, VA – June 4, 2019 – The Virginia Catalyst, formerly known as the Virginia Biosciences Health Research Corporation (VBHRC), today announced that it has awarded \$2.1 million in grants to four life and bioscience projects in the Commonwealth of Virginia. These grants, which will be met with nearly \$3.2 million in matching funds from partner companies, were awarded as Round 9 of Virginia Catalyst’s ongoing mission to stimulate economic development by promoting collaborative projects that address large, unmet needs for improving human health, and that can create high-paying jobs in the Commonwealth.

“As national and global leaders in life sciences, Virginia’s research universities continue to foster collaborations, to combine their intellectual and scientific expertise with industry to achieve meaningful results,” said Mike Grisham, CEO, Virginia Catalyst. “We are excited to continue our mission of supporting collaborations in Virginia’s biosciences. The critical mass achieved by these collaborations provides Virginia with competitive advantages over other states and has resulted in significant outside capital being invested in Virginia to finance the commercialization of Virginia’s innovations, while creating high-paying jobs for the Commonwealth.”

Through this ninth round of funding, Virginia Catalyst has awarded 31 grants totaling over \$15.9 million, resulting in a combined \$33.4 million in matching funds and an additional \$138 million in follow-on funding.

The awards, which range from \$200,000 to \$800,000, help fund collaborative efforts between industry and Virginia research universities with the goal of:

- Funding innovative, collaborative, translational research projects that elevate the level of sponsored research at Virginia’s universities and have the potential to significantly improve human health and create high value jobs in the Commonwealth
- Accelerating commercialization of Virginia research university inventions and discoveries and to achieve competitive critical mass through robust collaborations of Virginia research universities and industry

Round 9 of Grant Funding project winners:

Project Focus: AgroSpheres-Enabled Biological Fungicide

- Company: AgroSpheres, Inc. (Charlottesville, VA)
- University collaborators: Virginia Tech and University of Virginia
- Funding amount: \$600,000
- Matching funds: \$600,000 provided by AgroSpheres, Inc.

Project Focus: Rapid Drug Development Using Molecular Rotational Resonance (MRR) for Structure Analysis

- Company: BrightSpec, Inc. (Charlottesville, VA)
- University collaborators: Virginia Commonwealth University, University of Virginia, Virginia Tech
- Funding amount: \$400,000
- Matching funds: \$400,000 provided by BrightSpec, Inc.

Project Focus: Nanotrap® Liquid Biopsy Collection Device (LBC) for Cancer Diagnostics

- Company: Ceres Nanosciences, Inc. (Manassas, VA)
- University collaborators: University of Virginia and George Mason University
- Funding amount: \$600,000
- Matching funds: \$1.2 million provided by GreyBird Ventures via Ceres Nanosciences, Inc.

Project Focus: Implementation and Clinical Impact of a Next Generation Precision Oncology Platform

- Company: Perthera, Inc. (McLean, VA)
- University collaborators: University of Virginia and Eastern Virginia Medical School
- Funding amount: \$500,000
- Matching funds: \$1,000,000 provided by Pilot Growth and Equity via Perthera, Inc.

Supporting Quotes

"AgroSpheres is delighted to be selected by Virginia Catalyst for a Round 9 Award. Our goal is to advance human health through agricultural practices by developing safer alternatives to chemical pesticides without sacrificing cost and efficacy. For this award, our research team led by Ameer Shakeel will work collaboratively with Dr. Kester of UVA and Dr. Sherif of Virginia Tech to develop a broad-spectrum fungicide that is better for the environment. The support from VBHRC is a true testament to Virginia's goal of becoming the best in the nation for translational research. Virginia has all the resources necessary to become a hub for AgBiotech thanks to our state-of-the-art research facilities, a thriving entrepreneurial ecosystem, and our hardworking farmers. This award will help accelerate our path to market and significantly improve our ability to attract additional investments. We are looking forward to growing our company, right here in Charlottesville, VA." – *Payam Pourtaheri, Co-Founder and Chief Operating Officer of AgroSpheres*

"The support of the Catalyst and collaboration among VCU, UVA, VT and BrightSpec resulted in the first breakthroughs to our pharmaceutical discovery and process R&D customer segments. The current award extends that work into new synthetic routes for small drug molecule APIs." – *Robert W. Lloyd, CEO, BrightSpec, Inc.*

"The Virginia Catalyst program is invaluable for the biosciences industry in Virginia. The program is dramatically accelerating our product development efforts by providing non-dilutive funding and a mechanism through which we can leverage the world class clinical and translational research expertise of the University of Virginia School of Medicine and George Mason University. We are extremely grateful to be able to participate in such a program." – *Robbie Barbero, Chief Business Officer of Ceres Nanosciences.*

"Pancreatic cancer is the third most common cause of cancer deaths in the U.S. and over the past 40 years treatment with conventional therapy approaches has not significantly improved survival. We are beginning a new age of 'precision oncology' and 'personalized medicine', in which we can analyze the molecular make-up of each patient's tumor and prescribe a specific treatment for them. Perthera, Inc. has the most advanced platform for this precision oncology approach and is excited to work with the prestigious institutions of Eastern Virginia Medical School and the University of Virginia to collectively advance these innovative precision oncology efforts." – *Project Team Lead Dr. Todd Bauer, MD, Professor of Surgery, University of Virginia.* "This Virginia Catalyst grant will enable us to enhance the care of cancer patients, drive breakthroughs in precision medicine, and hire individuals who can build on our organizations' united mission to dramatically advance patient outcomes." – *Gary L. Gregory, Perthera's President & CEO*

About Virginia Catalyst

Virginia Biosciences Health Research Corporation (VBHRC), known as Virginia Catalyst, has a vision of advancing life sciences throughout Virginia as a means of addressing large unmet medical needs to improve human health and to create high-paying jobs throughout the Commonwealth. Funded by the Virginia General Assembly's General fund, the University of Virginia, Virginia Commonwealth University, Virginia Tech, Eastern Virginia Medical School, George Mason University, Old Dominion University, and William and Mary, Virginia Catalyst has funding opportunities to support collaborative projects in the Commonwealth and is home to the Virginia Neuroscience Initiative. For more information, visit www.virginiacatalyst.org.

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