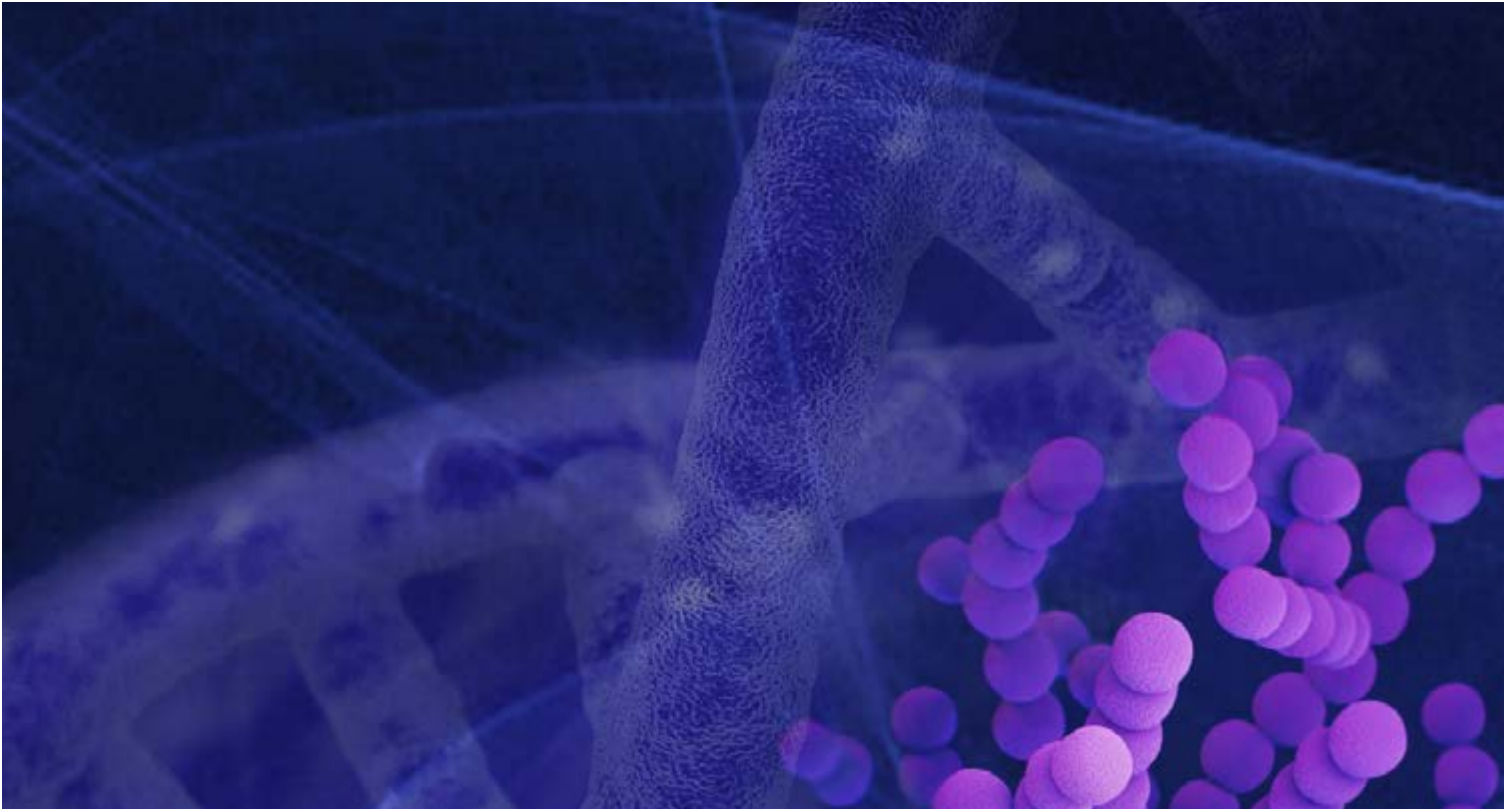
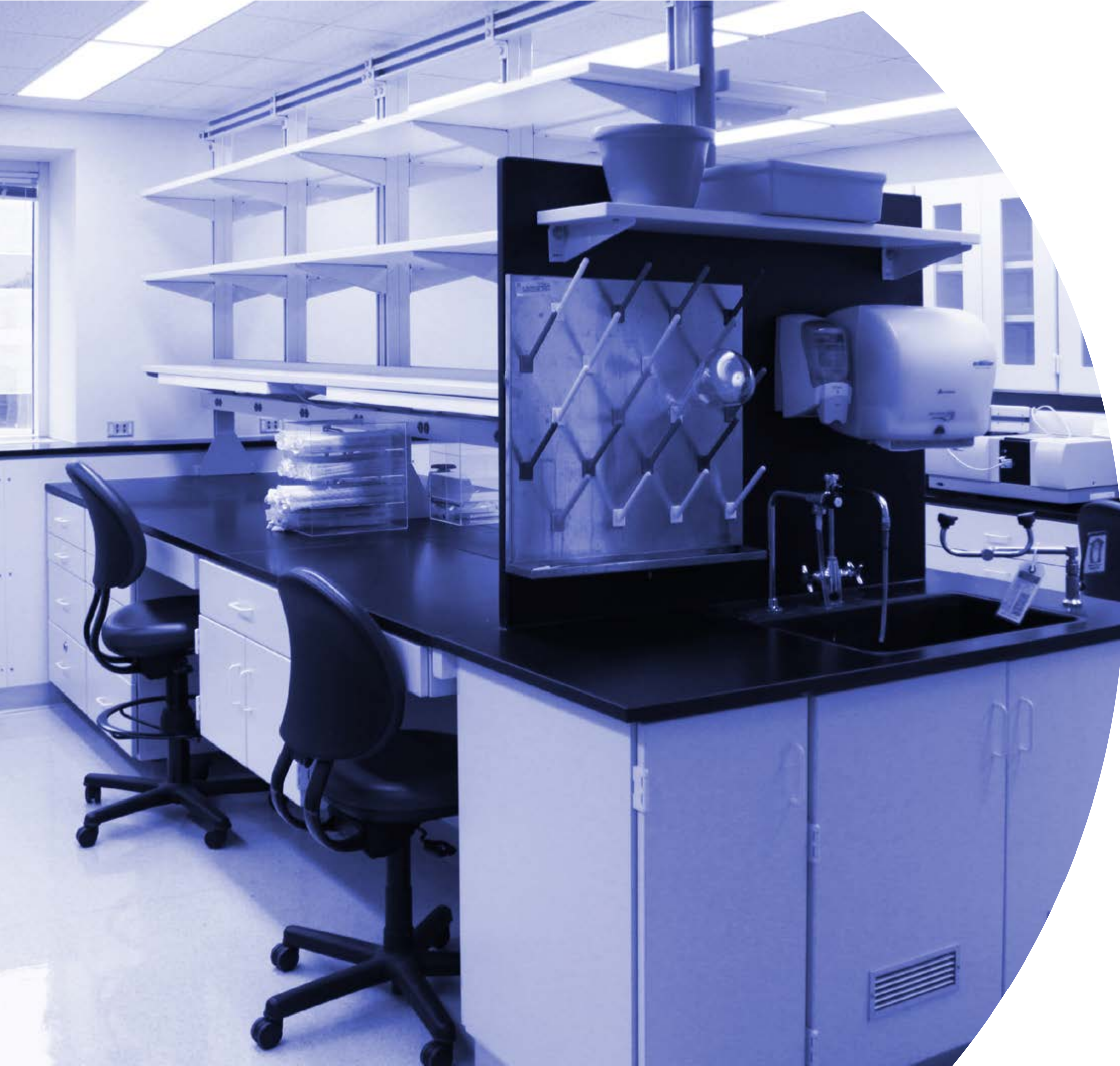

2022



ANNUAL REPORT



ICBI **ANNUAL REPORT**

TABLE OF CONTENTS

MESSAGE	
From The ICBI	3
ABOUT THE ICBI	
Who we are / What we do	4
TESTIMONIALS	
From Our Partners	5
2022 IMPACT	
Highlights / Comparisons	7
EVENTS	
2022 Recap	8
MEMBER COMPANIES	
About our Companies	9
OUR COMPANIES	
In the News	11
TO OUR PARTNERS	
Thank you	12

MESSAGE

FROM THE ICBI

As we reflect on the past year, it quickly became evident that we have a lot to celebrate and share with our stakeholders. This annual report highlights the accomplishments, success stories, and efforts across the ICBI and companies that incubate their discoveries and build their businesses within our laboratories, offices, and network. From creating a vibrant, collaborative, and innovative environment uniquely positioned to support the life science startups to serving as an instrumental resource in the state's life sciences community, we are much more than an incubator—we are an economic driver for the state and our institutions.

It is a privilege working alongside our partners in support of the many entrepreneurial researchers, faculty, and staff from the country's largest medical school to the physicians, nurses, technicians and healthcare professionals alike from the state's largest health care provider.

We are an economic driver for the state and our institutions.

We are not only excited to play an important role for our companies and partners but also in contributing to the State of Indiana's life sciences ecosystem by incubating companies and discoveries that are generating tomorrow's life-saving drugs, therapies, medical devices, and health care innovations poised to impact actual patients and affect so many lives.

We enter the new year inspired and energized and look forward to having more of an impact through our facilities, network, and entrepreneurial support programs.

The ICBI Team



AARON VIGIL-MARTINEZ
Director



KEVIN HARVEY
Facility Manager



ELAINE BAMMERLIN
Communications Consultant

ABOUT

THE ICBI

Bench to Bedside Innovation



THE MISSION

Serve the Indiana life science's ecosystem by incubating high potential bioscience companies and entrepreneurial researchers as they move their discoveries from bench to bedside.

SUPPORT FOR ENTREPRENEURS

- **Fills a Critical Gap** — The ICBI fills a critical gap in the ecosystem by providing a comprehensive life science incubation platform—one that supplies affordable laboratory facilities with access to shared equipment, clinical resources and expertise coupled with startup acceleration services and entrepreneurial business support programs to create new startup companies, drive innovation and foster talent in today's economy.
- **Animal Facilities** — Availability of small and large animal facilities conveniently located close to ICBI laboratories and offices.
- **Clinical Trial Support** — IU Health Enterprise Clinical Research Operations (ECRO) certified staff, expertise, and administrative functions leveraged to ensure proper and effective clinical trial execution
- **Facilities** — Offices, collaborative space, and conference facilities on the same main floor as the laboratories.
- **Access to Network** — Access to expertise across the IU School of Medicine, IU Health, the greater Indiana life sciences and entrepreneurial communities as well as industry leaders that provide a "whole of ecosystem" approach to take innovations quickly and efficiently from bench to bedside.



Microscope room



Common area with kitchen and lounge on office side of facilities.

TESTIMONIALS

FROM OUR PARTNERS

“ICBI is an invaluable partner for IU ICO in getting IU faculty startups off the ground. For early stage companies that need flexible facilities and expertise to do their early stage research while managing significant resource constraints, ICBI is an optimal space that provides community, dedicated and scalable biotech labs, access to a vivarium for advanced animal studies, and a clear advantage of proximity to IU Health clinicians and IUSM faculty.

ICO looks forward to working with ICBI in the coming years to build Indiana's life sciences entrepreneurial ecosystem to catalyze translation of academic research to opportunities for economic growth in Indiana.



SIMRAN TRANA

Associate VP, Innovation and Commercialization at Indiana University

“In 2022, the Indiana Health Industry Forum (IHIF) was delighted to formally partner with the Indiana Center for Biomedical Innovation (ICBI), one of the few, true, life sciences incubators in the state. ICBI works to de-risk, support, and accelerate translational discoveries, biomedical entrepreneurs, and life science innovations. The partnership with IHIF brings even more benefits to the life sciences start-up companies resident in the incubator, including free membership in the trade association and access to IHIF's BIO Business Solutions program, which offers savings on equipment and services particularly designed for young companies.



KRISTIN JONES

*President & CEO
Indiana Health Industry Forum*

“ICBI is uniquely positioned to support our faculty interested in commercializing research products.



CHANDAN SEN, PHD

Associate Dean for Entrepreneurial Research at Indiana University

“The ICBI is instrumental in assisting our academic investigators in the early steps of translation. Novel discoveries require studies for proof of concept in order to move forward in development. The ICBI provides training and education on regulatory pathways, access to experienced entrepreneurs, and the space and resources to make things happen. This supportive environment is key to success and to improving the health of our state.



SHARON MOE, MD

Co-Director, Indiana Clinical and Translational Sciences Institute

“IHIF and SLA work to support Scottish businesses considering expanding to the United States, so having a location with facilities adjacent to a hospital where they can land and establish operations is critical. The ideal location, access to shared resources, and critical partnerships found through ICBI give Indiana an even greater advantage when it comes to attracting UK companies.



SCOTT JOHNSTONE

*CEO
Scottish Life Sciences Association*

“As a shared effort through the Clinical and Translational Science Institute (CTSI)—IUSM and IU Health operate the Indiana Center for Biomedical Innovation (ICBI). ICBI's mission is to serve Indiana's life sciences ecosystem by incubating high potential bioscience companies and entrepreneurial researchers as they move their discoveries from bench to bedside. ICBI has helped more than a dozen businesses receive SBIR grants.



NICOLE PAULK

*Chief Strategy Officer
Indiana University Health*

2022 IMPACT

AFTER A RECORD-BREAKING 2021,
ICBI COMPANIES RAISED AN ADDITIONAL

\$10.5 MILLION IN CY 2022

64%
Private (VC)
sources

36%
Federal (SBIR)
sources



12 ADDITIONAL JOBS
CREATED BY ICBI COMPANIES
(Researchers & Technicians)

3 INTERNS
HOSTED BY ICBI COMPANIES

JOB FROM
IU **47%**
Non-IU **53%**
Outside IN **20%**

50% ASIAN FOUNDED
AND/OR LED

67% FEMALE FOUNDED
AND/OR LED

1 NEW COMPANY:
EARLY IS GOOD

1 NEW GRADUATE:
GENEZEN

+1

50%
OF ICBI
COMPANIES ARE IU AFFILIATED



(Meaning founded and/or led by
IU Faculty, Researchers, Licensed IU IP, etc.)



EVENTS

2022 RECAP

ICBI OPEN HOUSE

May 17, 2022

The Indiana Center for Biomedical Innovation reacquainted invited guests to the facilities and services of the biomedical business incubator supported by IU and IU Health.



NSF PROGRAM DIRECTOR WELCOMED BY ICBI

April 12, 2022

Erik Pierstorff, National Science Foundation (NSF) Program Director visited the ICBI to talk about the NSF's central role in investing in high-tech small businesses, accelerating the growth of the national ecosystem, and specific funding opportunities.



PROJECT LEAD THE WAY SUPPORTED

May 23, 2022

The Indiana Center for Biomedical Innovation supported the Biomedical Innovation Senior Project Showcase, featuring top projects by Carmel and Westfield High School students that address public health challenges with innovative strategies.



SCOTTISH LIFESCIENCES ASSOCIATION VISIT

October 6, 2022

Our partners at the Scottish LifeSciences Association (SLA), led by SLA CEO Scott Johnstone (second from left below), visited the ICBI along with representatives from Sanondaf, Benenox, Cellexus and the Intuitive Investments Group (IIG).



MEMBER COMPANIES

AND THEIR FOCUS

Drug Discovery & Development

ACERAND THERAPEUTICS
Focusing on the discovery and development of novel best-in-class and/or first-in-class drug candidates for clinical development with operations both in Shanghai, China and Indianapolis, US, reflecting its overall global strategy and business intents.

Drug Discovery & Development

ANAGIN
Developing new therapies for pain and traumatic brain injury—addressing pathologies associated with disrupted synaptic plasticity in the central nervous system that leads to psychiatric diseases, including Post Traumatic Stress Disorder), Traumatic Brain Injury, Depression, Neuropathic Pain, Alzheimer's disease and Parkinson's disease.

Early is Good

Diagnostic

EARLY IS GOOD
A cancer diagnostic company taking aim at first creating a simple urine test (BCDx - biomarker detection) for bladder cancer.

Medical Device

GENERAL OPTICS
Research and Development in Optical Devices, Medical Imaging and Nanofabrication.

Contract Development & Manufacturing

GENEZEN
Offers contract viral vector production, transduced cell manufacturing, and clinical trial testing services by leveraging the expertise of the nation's leading academic vector production and research laboratories.

Genezen recently graduated from the ICBI member family.

HB THERAPEUTICS INC.
MOVING FORWARD FOR CURS

Drug Discovery & Development

HB THERAPEUTICS
Discovery and development of small molecule protein degraders as new anticancer drugs.

Medical Device

HEALTH SMART TECHNOLOGIES
An Indiana University based company that merges Engineering and Rehabilitation expertise to develop Smart technology advancing manual therapy.

Monon Bioventures, LLC

Life Science Development

MONON BIOVENTURES
Assisting world-class investigators to navigate the early-stage challenges of translating their research into the clinic.

Therapeutics

SCIOTO BIOSCIENCES
Developing innovative therapies devoted to having a significant impact on the delivery of microbiome therapeutics.

Vasculonics

Therapeutics

VASCULONICS
Developing theurapeutics to treat vascular complications

Medical Device

VISPALEXO
Focusing on its experimental core technology that integrates natural intelligence (NI) with Artificial Intelligence (AI) to develop low-cost Exoskeletal products designed to provide mobility to limbs affected by trauma or other neuromuscular disorders.

OUR COMPANIES

IN THE NEWS

EARLY IS GOOD

Nov 2
'22

Axios/
BusinessWire



Axios
"Chamath Paliapitiya-led Social Capital invested \$4 million in renal disease diagnostics startup Early is Good, the firm tells Axios exclusively."

BusinessWire
"Social Capital partner, Jay Zaveri, said, 'With EIG's early breakthrough work around bladder cancer, they are developing a single lab-developed test, BCDx, which would enable patients to detect potential bladder cancer earlier and more conveniently than any other test currently available.' "

"Social Capital makes big bets on transformational ideas, technology, and people."

MONON BIOVENTURES
GENEZEN

Sept 22
'22

Purdue University
Research Foundation News



"Joe Trebley, president and CEO of Monon Bioventures, which is housed in the Indiana Center for Biomedical Innovation, said the federal funds for Matosevic's work have the potential to bring hope to patients suffering from glioblastoma. Monon Bioventures will work on the treatment with Matosevic's laboratory at Purdue and Genezen, a viral vector and gene therapy contract development and manufacturing organization, or CDMO."

Sandro Matosevic is the assistant professor in the Department of Industrial and Physical Pharmacy who developed a potential treatment for glioblastoma that has been optioned to MononBioventures.

HB THERAPEUTICS

2022

SBIR Phase II award from the
National Cancer Institute



HB Therapeutics award was based on the work highlighted in the article below.

Oct 13
'21

Fierce Biotech



"Indiana University spinout HB Therapeutics is now developing HB007, a protein degrader of SUMO1, as an anti-cancer therapy after promising results in mouse models."

TO OUR PARTNERS

Thank You



2022

INDIANA CENTER FOR BIOMEDICAL INNOVATION

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