



## FOR IMMEDIATE RELEASE

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### Virginia Catalyst Announces Round 12 of Grant Funding

*Continuing to support collaborations between Virginia research universities and industry*

**RICHMOND, VA** – March 30, 2021– The Virginia Catalyst, also known as the Virginia Biosciences Health Research Corporation (VBHRC), today announced that it is accepting letters of intent (LOI) for Grant Round 12 to fund the development and commercialization of life science projects that address major unmet needs for improving human health and advance Virginia’s economy.

Virginia Catalyst awards these funds to help accelerate translational research and the commercialization of Virginia’s innovations. 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 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 across Virginia

Letters of Intent (LOI) must be received by June 15, 2021 at 5:00 PM EDT. Projects that meet criteria will be invited to submit a full application by July 22, 2021. Applications will be reviewed and scored by an independent review team of scientists, venture capitalists and CEOs of Virginia-based life science companies. The top eight applicant teams will be invited to virtually present their proposal on Wednesday, September 8, 2021. Awards will be announced at the end of September 2021. The LOI submission form, along with funding criteria and frequently asked questions, are available on the Virginia Catalyst website ([www.virginiacatalyst.org/apply.html](http://www.virginiacatalyst.org/apply.html)).

We encourage all interested applicant teams to view our webinar that was co-hosted by Virginia Catalyst and Virginia Bio. This webinar featured an expert panel, facilitated by Mike Grisham, CEO of Virginia Catalyst, to share what it takes to score highly, get funding and position your company and research university for significant follow-on funding from large corporations, venture capitalists, DARPA, NIH and philanthropic foundations. This webinar can be viewed, and the slides downloaded on the home page of Virginia Catalyst at: <https://www.virginiacatalyst.org/>

“We believe in the power of collaborations and are committed to supporting teams of investigators from research institutions and industry to move their life science discoveries from laboratories to commercialization,” said Mike Grisham, CEO, Virginia Catalyst. “Funding through the Virginia Catalyst Grant Rounds fosters collaborative teams to work together to innovate and commercialize innovations from our research universities and our life science companies. This results in greater capital formation, job creation and sustainable growth. Cumulatively through the first eleven funding rounds, Virginia Catalyst has dedicated a total of \$21.2 million for 46 collaborative projects.

Together, these projects have created over 200 new jobs and have attracted an additional \$231 million of investment capital from venture capital, private equity, corporations and government agencies including DARPA, NIH and NSF. We are proud to continue supporting research investigators and entrepreneurs in achieving value for Virginia and the nation.

**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, the Virginia Catalyst has funding opportunities to support collaborative life science projects in the Commonwealth. For more information, visit [www.virginiacatalyst.org](http://www.virginiacatalyst.org).

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