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Virginia Catalyst Announces $2.7 Million in Grants to Fund Collaborative Bioscience Research Initiatives

Six winning projects to address human health needs such as myocardial infarctions, traumatic brain injury, musculoskeletal injury and catheter associated infections

RICHMOND, VA – July 16, 2018 – The Virginia Biosciences Health Research Corporation (VBHRC), now known as Virginia Catalyst, today announced that it has awarded a total of $2.7 million to six life and bioscience projects in the Commonwealth of Virginia. These grants, which will be met with nearly $5.7 million in matching funds from partner companies, were awarded as Round 8 of Virginia Catalyst's ongoing mission to stimulate economic development by promoting collaborative projects that address large, unmet medical needs, and that can create high-paying jobs in the Commonwealth.

"With this eighth round of funding, Virginia Catalyst has now awarded $15.7 million to Virginia companies and universities working on incredible technologies that can benefit the whole of society," said Mike Grisham, CEO of Virginia Catalyst. "These six projects embody Virginia Catalyst's core mission in that not only can they help citizens in our state, and our country, treat diseases and to discover new forms of treatment, but they can also help keep Virginia's economy moving forward."

Round eight project winners, include:

Project Focus: Biofabrication of Regenerative Musculoskeletal Therapeutics

- Company: Embody, LLC (Norfolk, VA)
- University collaborators: Old Dominion University and University of Virginia
- Funding amount: $800,000
- Matching funds: $2,400,000 will be provided by Embody, LLC

Project Focus: Preventing Catheter Associated Infections

- Company: WynnVision LLC (Richmond, VA)
- University collaborators: Virginia Commonwealth University and University of Virginia

- Funding amount: $510,000
- Matching funds: $1,491,266 will be leveraged from a National Institutes of Health SBIR Phase II grant

Project Focus: Safe Mitochondrial Uncouplers for the Treatment of Human Disease

- Company: Continuum Biosciences, Inc. (Blacksburg, VA)
- University collaborators: Virginia Tech and University of Virginia
- Funding amount: $400,000
- Matching funds: $800,000 will be provided by Continuum Biosciences, Inc.

Project Focus: MRR: A Major New Chiral Analysis Technique for Drug Discovery, Development and Process Control

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

Project Focus: Novel Anti-inflammatory Drug with Strong Neuroprotective Properties for Treatment of Traumatic Brain Injury (TBI)

- Company: Serpin Pharma (Manassas, VA)
- University collaborators: Virginia Commonwealth University and George Mason University
- Funding amount: $350,000
- Matching funds: $350,000 will be provided by Serpin Pharma

Project Focus: Tissue Preparations for Therapeutic Use in Cardiovascular Applications

- Company: LifeNet Health (Virginia Beach, VA)
- University collaborators: Old Dominion University and Eastern Virginia Medical School
- Funding amount: $250,000
- Matching funds: $250,000 will be provided by LifeNet Health

Supporting Quotations

“We are incredibly grateful for Virginia Catalyst’s support, which is a rare funding source for product development efforts and critical to early-stage medical device companies like Embody,” said Dr. Michael Francis, CSO of Embody. “In partnership with a team of outstanding researchers (Dr. George Christ at UVA and Dr. Anna Bulysheva at ODU), our team will advance production of a collagen microfibrous ligament internal brace product for regenerating ruptured ligaments in the knee, ankle, elbow and other joints. Supporting next-generation therapeutics, our collagen microfiber biofabrication technology will be further advanced by 3D bioprinting of living musculoskeletal tissues, and by supplemental gene therapy for guiding graft angiogenesis and tissue integration. These medical devices and therapeutics will be commercialized here in Virginia thanks to Virginia Catalyst’s support.”

“WynnVision is grateful for this important early stage VBHRC funding. Support from Virginia Catalyst will enable accelerated commercialization of nanotechnology aimed at preventing 50 percent of hospital acquired infections, namely, catheter associated urinary tract infections (CAUTIs). WynnVision nano-coatings have shown promise for preventing infections even from ‘super-bugs’ while being biocompatible. Virginia Catalyst funding will take these exciting findings to a new level as WynnVision carries out challenging commercialization activities. WynnVision is also grateful for an NIH SBIR Phase II grant and to the Bio+Tech Park for a great environment and administrative guidance,” said Dr. Kenneth Wynne, president of WynnVision.

"We very much appreciate the support of Virginia Catalyst in helping us accelerate our efforts to develop and commercialize safe mitochondrial uncouplers as new medicines," said Dr. Simon Tucker, CEO, Continuum Biosciences, Inc.

"With the most recent funding, VBHRC has catalyzed close working relationships among VCU, UVA, Virginia Tech and BrightSpec to bring to market new analytical techniques for drug discovery and development. The immediate results arise from new insights on better synthetic routes for critical drugs to treat malaria and HIV. The long-term result is reflected in the increasing level of medicinal chemistry R&D here in Virginia. We greatly appreciate the support from Virginia Catalyst," said Robert W. Lloyd, CEO, BrightSpec, Inc.

“Virginia Catalyst funding will allow us to establish a partnership between Serpin Pharma, George Mason University and VCU to develop new therapeutic options for traumatic brain injury thanks to a novel technology that enables rational design of drugs. We are very excited to pursue the opportunity to address the unmet challenge of treating patients with acute brain injuries, which are the most common injuries worldwide,” said Dr. Alessandra Luchini, Associate Professor at George Mason University.

About the 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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