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**Virginia Catalyst Awards \$2.1 Million in Grants to Virginia Companies and Universities to Foster Innovation in the Life Sciences**

*Three collaborative projects to address major unmet healthcare needs, drive economic growth in Virginia*

RICHMOND, VA – October 26, 2020 – 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 three life and bioscience projects in the Commonwealth of Virginia. These grants, which will be met with significant matching funds from partner companies, were awarded as Round 11 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.

“The life sciences industry has been a catalyst for economic growth during the pandemic and is poised to accelerate Virginia’s recovery in a post COVID world,” said Mike Grisham, CEO, Virginia Catalyst.

“Through programs like these grant initiatives, Virginia Catalyst and the Commonwealth of Virginia are investing in the future by driving additional capital and business opportunity through the life sciences. The funding we provide for these innovative programs helps generate significant outside capital and interest in Virginia. We are proud to announce the awardees for our eleventh round of funding as we help to finance the commercialization of Virginia’s innovations and investment in research infrastructure tools to facilitate bioscience research.”

Including this eleventh round of funding, Virginia Catalyst has awarded 46 grants totaling \$21.2 million, resulting in over \$37.5 million in matching funds and an additional \$194 million in follow-on funding to date.

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 11 of grant funding project winners:*

Project: Clinical Translation of a Male Contraceptive Procedure

- Company: Contraline, Inc. (Charlottesville, VA)
- University collaborators: University of Virginia and Virginia Commonwealth University
- Funding amount: \$600,000

Project: Treating chronic Disease Caused by Microbiome Dysbiosis

- Company: ISOThrive, Inc. (Manassas, VA)
- University collaborators: George Mason University, Eastern Virginia Medical School, and University of Virginia
- Funding amount: \$800,000

Project: Innovative Bioanalytical Instrument for Improving Drug Discovery

- Company: Meru Biotechnologies (Richmond, VA)
- University collaborators: Virginia Commonwealth University and Old Dominion University
- Funding amount: \$700,000

*Supporting Quotes*

"Meru Bio is delighted to be selected by Virginia Catalyst for a Round 11 award. Our goal is to advance human health by optimizing the molecular binding analysis method of Free Solution Analysis (FSA) for the design and development of new drug therapies and diagnostics. For this award, our research team led by Dr. Ralph Martel will work collaboratively with Dr. Abdelwahed of VCU and Dr. Qian of ODU to develop a Label-Free Bioanalytical Instrument for Improving Drug Discovery. 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 Richmond, VA."

- Dan Rodenhaver, Co-Founder and Chief Executive Officer of Meru Biotechnologies, Inc.

"Nearly half of all pregnancies in the United States each year are unintended, with three-fourths of couples relying on the female partner for birth control. Currently, men's options are limited to condoms and vasectomy, creating a substantial opportunity for a novel male contraceptive to contribute to family planning and improved quality of life. Contraline, a spin-out from UVA, is a medical device company developing ADAM™, the world's first injectable hydrogel designed to provide long-lasting barrier contraception for men. The hydrogel is inserted into the vas deferens through a quick outpatient procedure, which has been shown to be safe and effective in large animal studies. The Virginia Catalyst grant will support our translational research collaborating with UVA and VCU urology departments to ready our male contraceptive ADAM™ for a first-in-human clinical trial in 2021. This will be the first clinical trial conducted on a non-hormonal male contraceptive device in over 20 years and we are excited to partner with Virginia Catalyst to enable it."

- Kevin Eisenfrats, Co-Founder and Chief Executive Officer, Contraline, Inc.

"Treatment of Gastroesophageal Reflux Disease (GERD), one of the most ubiquitous global diseases, needs a new approach. The current standard of care is daily use of acid reducing medications known as proton pump inhibitors (PPIs). Yet, 40% of patients remain symptomatic. Nearly half of GERD patients are seeking an alternative treatment due to documented health concerns related to long-term use.

ISOThrive's game-changing treatment is targeted at resolving inflammation in the esophagus caused by bacterial dysbiosis, thereby resolving GERD at the root cause. Our novel treatment may also reduce the risk of Barrett's Esophagus (BE) and esophageal adenocarcinoma (EAC). This grant will allow ISOThrive to achieve our next major product development milestone and business inflection point by funding our Phase 2A clinical study to treat GERD with our patented non-digestible carbohydrate ISOT-101. Immediately after the successful completion of this study, ISOThrive intends to begin planning and construction of a new cGMP manufacturing facility in Virginia. This peer-reviewed Virginia Catalyst award is a vote of confidence in ISOThrive's experienced team and the deep collaboration we have established with three of Virginia's world class researchers and universities, Emanuel Petricoin, PhD (George Mason University), David Johnson, MD (Eastern Virginia Medical School), and Jeanetta Frye, MD (University of Virginia)."

- Jack Oswald, Co-Founder, CEO and CTO of ISOThrive Inc.

### **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. For more information, visit [www.virginiacatalyst.org](http://www.virginiacatalyst.org).

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