



## FOR IMMEDIATE RELEASE

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### **Virginia Catalyst Awards \$1.9 Million in Grants to Support Life Sciences in the Commonwealth**

*Three collaborative projects involving Virginia research universities and industry selected to address major unmet healthcare needs, drive economic growth in Virginia*

**RICHMOND, VA** – October 28, 2021 – The Virginia Catalyst, also known as the Virginia Biosciences Health Research Corporation (VBHRC), today announced that it has awarded \$1.9 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 through Grant Round 12 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.

“We are excited to continue our mission of supporting collaborations and fostering economic growth in Virginia’s life sciences, enabling the Commonwealth to compete on a national and global scale,” said Mike Grisham, CEO, Virginia Catalyst. “The critical mass achieved by these collaborations provides Virginia with competitive advantages over other states and has resulted in significant outside capital being invested to finance the commercialization of Virginia’s innovations and create significant high-paying jobs for the Commonwealth.”

Through this 12<sup>th</sup> round of funding, Virginia Catalyst has awarded 49 grants totaling \$24 million, resulting in over \$44 million in matching funds and an additional \$250 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

### ***Grant Round 12 project awardees:***

#### Project: Optimization and commercialization of environmentally-sustainable biofungicides

- Company: [AgroSpheres, Inc.](#) (Charlottesville, VA)
- University collaborators: Virginia Tech and University of Virginia

- Funding amount: \$600,000

Project: *Design automation for scaled manufacturing of advanced custom orthopedic braces*

- Company: [Icarus Medical Innovations](#) (Charlottesville, VA)
- University collaborators: University of Virginia and Virginia Commonwealth University
- Funding amount: \$600,000

Project: *Pilot study to evaluate a nonsurgical gel patch for eardrum repair in human patients*

- Company: [Tympanogen](#) (Richmond, VA)
- University collaborators: Eastern Virginia Medical School and Virginia Commonwealth University
- Funding amount: \$737,369

### **Supporting Quotes**

"AgroSpheres is grateful for the continued support from VA Catalyst. Our first award from Virginia Catalyst helped seed our innovative RNAi-based biofungicide. The successful execution of the grant cemented us as a leader in developing the next generation of environmentally friendly crop health products. With Round 12 funding, the AgroSpheres research team led by Ameer Shakeel will continue working collaboratively with Dr. Kester of UVA and Dr. Sherif of Virginia Tech to field test a broad-spectrum fungicide that is better for the environment. We are excited to recruit Dr. Taghavi of Virginia State University (VSU), one of the top HBCUs in the country, to evaluate the post-harvest control of our biofungicide. Her expertise in postharvest disease models will help us tackle another major global problem: food waste. Virginia is becoming an innovative hub for AgBiotech thanks to our state-of-the-art research facilities, thriving, inclusive entrepreneurial ecosystem, and hardworking farmers. This award will help accelerate our path to regulatory approval."

– Payam Pourtaheri, Co-Founder and Chief Executive Officer of AgroSpheres

"Icarus is honored to receive the prestigious Catalyst award. We'd like to thank the Catalyst staff and our partners at VCU, UVA and the VA for their support and involvement. We'd also like to recognize our talented and brilliant team of engineers, fabricators, salespeople, and support staff, who are inventing solutions to the most complex problems every day, as well as our stakeholders. Icarus is advancing the state of knee brace technology by combining rapid 3D-scanning from a phone, design automation, and rapid 3D-printing. The result is a customized brace with superior function and quality that helps those with osteoarthritis live a more active and healthier lifestyle. Knee osteoarthritis impacts nearly 1/10th of the population, and for many people, this translates into a reduced quality of life, increase in comorbidities, and shortened lifespan. We are fortunate to have a mission that directly improves the quality of life for millions."

– Dave Johnson, Chief Executive Officer and Founder of Icarus Medical Innovations

"We are honored to have Virginia Catalyst's continued support for a technology that will transform patient care. With our grant partners EVMS and VCU, we look forward to kicking off our first-in-human study with the Perf-Fix Otologic Gel Patch for nonsurgical eardrum repair. This grant will accelerate the growth of a Virginia medical device company and help eliminate a common surgery."

– Elaine Horn-Ranney, PhD, Co-Founder and Chief Executive Officer of Tympanogen

### **About Virginia Catalyst**

Virginia Biosciences Health Research Corporation (VBHRC), doing business 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, and Old Dominion University. 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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