



For Immediate Release

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Six Montgomery County Companies Benefit from Bio Lab Pilot Project Grants

MCEDC awards almost \$100,000 to early growth-stage biotech companies to help with small wet lab buildout

Rockville, MD — The Montgomery County Economic Development Corporation (MCEDC) awarded a total of \$96,430 to six small life science companies as part of its recently completed Bio Lab Pilot Project. The project was launched in 2019 to assist local growth-stage life science companies with their wet lab and infrastructure needs. Applicants seeking financial help to build out small wet lab space less than 5,000 SF were encouraged to apply for \$10 per SF of lab fit out costs, up to \$30,000 per company. Project funding was provided by MCEDC and the Maryland Department of Commerce.

The six local companies receiving grants to support new or repurposed lab space are:

- **APCBio Innovations**, which develops several drug candidates to treat respiratory diseases;
- **Applied Biomimetic**, which uses polymer technology and protein science to manufacture high-performance membranes;
- **BioInnovatise**, which provides a variety of contract biomolecular services related to DNA sequencing;
- **Codex BioSolutions**, which produces cell-based assay products including ACTOne cell lines, assay kits and products for toxicity studies;
- **Neomics Pharmaceuticals**, which has an R&D pipeline that includes TCR-T cell therapy to treat solid tumors; and
- **Rise Therapeutics**, which develops novel drugs targeting intestinal microbiome-associated immune pathways with oral biological therapies.

Successful applicants to the Bio Lab Pilot Project represent the diversity of the county's vibrant biotechnology industry. In many cases, the leaders of these growth stage companies are building on decades of industry experience to create new enterprises.

"Most small life sciences entrepreneurs are looking for this type of infrastructure assistance as they outgrow their shared bench or incubator space," said Dr. Gary Fanger, President and CEO of Rise Therapeutics. "Compared to other parts of the country, Montgomery County continues to provide a strong support system for new and growing life science companies. Local programs like the SBIR matching fund and the Bio Lab Pilot Project are unique components of our county's biohealth cluster."

Montgomery County's Small Business Innovation Research/ Small Business Technology Transfer (SBIR/STTR) matching grant program allows county companies receiving a federal NIH SBIR or STTR grant award to apply for a local match of 25%, up to a maximum of \$25,000 for a Phase I grant or a maximum of \$75,000 for a Phase II grant. It is the only local jurisdiction SBIR/STTR matching program in the country.

— more —

“The Bio Lab Pilot Project allowed us to not only support emerging growth-stage life science companies but also helped us to create durable laboratory infrastructure. As these companies prosper and move into larger spaces elsewhere, they can free up these labs for the next generation of biotech startups,” said Benjamin H. Wu, MCEDC President & CEO.

Montgomery County is the anchor of the fourth largest biopharma cluster in the United States, according to Genetic Engineering and Biotechnology News, with abundant opportunities to launch new products and advance discoveries.

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About MCEDC

The Montgomery County Economic Development Corporation (MCEDC) is the official public-private economic development organization representing Montgomery County, Maryland. Created in 2016, MCEDC is led by a Board of Directors of business executives. Its mission is to help businesses start, grow and relocate in Montgomery County by helping them gain access to top talent, business and market intelligence and prime locations. For more information, visit our website. Follow us on Twitter, Facebook, and LinkedIn.