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Contact: Heidi Findley
State Science and Technology Institute
Phone: 614.901.1690

NATIONAL AWARD OF EXCELLENCE PRESENTED TO FIVE ORGANIZATIONS FOR ADVANCING REGIONAL COMPETITIVENESS

CHICAGO, IL – Five organizations were named winners of SSTI's 2014 Excellence in TBED award, serving as national models for states and regions investing in science, technology and innovation to grow their economies and create high-paying jobs. Among the winners, a newer program was selected as the Most Promising TBED Initiative, recognized for creative use of existing resources and strong public-private sector support to spur entrepreneurial activity.

"This year's winners were able to bring together diverse groups of partners to collectively achieve a vision of regional prosperity," said Dan Berglund, SSTI president and CEO. "This group, along with past winners, exhibits that excellence in TBED can make a significant impact on regional economies."

Awards were presented today during a ceremony sponsored by JPMorgan Chase & Co at SSTI's Annual Conference in Chicago, IL, attended by more than 300 local, regional and national leaders in economic development from 43 states and two Canadian provinces. The following initiatives were named 2014 recipients of SSTI's Excellence in TBED award:

[University of Florida Sid Martin Biotechnology Incubator](#) - Commercializing Research

Built in 1995, University of Florida's Sid Martin Biotechnology Incubator (SMBI) is one of the country's first bio-business incubators. The 40,000-square-foot bioscience complex was created with the goal of commercializing UF technologies around the life sciences and creating a local bioscience industry in the semi-rural town of Alachua, FL. Its companies and graduates have attracted more than \$1.2 billion in equity investment, contracts, grants, and M&A activity. SMBI companies have created more than 2,000 high-wage jobs and have had an economic impact of well over \$100 million per year in Alachua County.

[Innovation Works – AlphaLab Startup Accelerator Program](#) - Building Entrepreneurial Capacity

Launched in 2008, AlphaLab is an industry-leading startup accelerator developed and managed by Innovation Works, a technology-based economic development organization and the seventh-most-active early stage investor in the United States. The program provides companies with a \$25,000 investment as well as access to AlphaLab's extensive mentor network and free and discounted professional services. In 2013, Innovation Works launched AlphaLab Gear, a nonprofit hardware accelerator program, a 40-week program and up to a \$50,000 investment for hardware startups. Combined, the two AlphaLab programs have invested over \$2.17 million in 80 startups that have attracted more than \$87 million in follow-on funding that already have created more than 200 high-skilled jobs throughout the Pittsburgh region.

[CincyTech](#) - Increasing Access to Capital

CincyTech is a venture development organization whose mission is to drive talent and capital into promising startup companies in Southwest Ohio. Supported by grants from the Ohio Third Frontier, with matching grants from corporations, foundations, and local governments, CincyTech has \$30 million under management across three for-profit seed funds and one follow-on fund. Since investment began in 2007, CincyTech has analyzed more than 3,000 inquiries, assisted 319 companies and invested in 52 companies, helping portfolio companies

raise another \$405 million in follow-on funding. The companies have generated \$99 million in revenues and currently employ 609 people.

BioCrossroads - Improving Competitiveness of Existing Industries

BioCrossroads is Indiana's initiative to help grow the life sciences, a public-private collaboration that supports the region's research and corporate strengths while encouraging new business development. Over the past 12 years, BioCrossroads has served as a catalyst for growth within Indiana's life sciences industry, raising more than \$300 million in funding, organizing several venture capital and seed stage funds, and attracting \$277 million in additional venture capital for Indiana life sciences companies. BioCrossroads has also helped to attract more than 3,000 new life sciences jobs and has provided support to more than 300 startup companies. Most of the funding that BioCrossroads has raised for multiple life sciences opportunities has come from foundation grants, venture capital, and industry investment, with less than 3 percent coming from state investment.

Illinois Science & Technology Coalition: Corporate-Startup Challenge – Most Promising

The Illinois Corporate-Startup Challenge is a bridge between the major corporations that serve as the backbone of Illinois' economy and the startup businesses expected to power it through the 21st century. Launched in 2013 with a pilot group of five corporations, the Illinois Corporate-Startup Challenge assembles a class of Fortune 1000 corporations on a semiannual basis and pairs them with startup companies that address their innovation needs through a highly curated matchmaking process. Led by the Illinois Innovation Council, the Illinois Corporate-Startup Challenge is administered by the Illinois Science & Technology Coalition with the pilot program funded by a grant from the Illinois Department of Commerce and Economic Opportunity. The vision of the program is to recruit 30 Illinois Fortune 1000 corporations to participate in the program over three years and self-fund through corporate sponsorship.

About JPMorgan & Chase Co

The JPMorgan Chase Foundation focuses on driving economic growth and strengthening communities by partnering with local efforts to advance skills-based training, help small businesses, create affordable housing and improve financial capability for underserved people. The firm gives more than \$200 million annually to nonprofits around the world.

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About SSTI

The State Science and Technology Institute is a national nonprofit organization that leads, supports and strengthens efforts to improve state and regional economies through science, technology and innovation. www.ssti.org

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