



Maryland Innovation Initiative

**ANNUAL
REPORT
2022**



THE MARYLAND INNOVATION INITIATIVE

The MII program is Maryland's premier early-stage technology transfer and commercialization program.

Established in 2012, MII is a partnership between the State of Maryland; Johns Hopkins University; Morgan State University; the University of Maryland, College Park; the University of Maryland, Baltimore; and the University of Maryland, Baltimore County.

The program's mission is to accelerate promising technologies with significant commercial potential to market while leveraging each partner institution's strengths. As part of a "Bench-to-Market" approach, the program offers grants to assess commercial viability of technology and investments for companies that form to license the related intellectual property.



For nearly a decade, MII has supported the commercialization of innovative research from Maryland's world-class universities. I'm grateful to play a part in the stewardship of this remarkable program.



– Renée Winsky, *Bay One Group, LLC*



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Letter from MII Executive Director & Board Chair



Dr. Arti Santhanam
Executive Director, MII



Robert Hallenbeck
Chair, MII

Greetings, this FY22 Maryland Innovation Initiative (MII) annual report is special, as it marks both a successful year **and an important milestone on the MII journey with the 10-year anniversary of this tenured and impactful program!**

When we first began working on this public-private partnership to promote, educate, support, and scale the commercialization of university technology through entrepreneurship, we were optimistic for its success, but there were also unknowns. Would our partners fully embrace and engage with the MII model? Would inventors of innovative technologies find the MII and benefit from all that it offers?

A decade of work makes clear the answer is a resounding “Yes.” All who have been involved with the MII program, from legislators to university officials to entrepreneurs, can celebrate the strength of diversity, venture creation, attraction of follow-on investment, and job creation that has resulted over the

years. **These hallmarks of success are testaments to the collaboration and commitment of our university partners, the State of Maryland, and an engaged ecosystem.**

Since the launch of the initiative in 2012, we have seen not only a steady increase in demand for the grants, but also an improvement in the quality of the companies spun-out of the partner institutions. In fact, many of our partner institutions have launched several pre-MII funds and programs to enhance their competitiveness for the MII funds: an indication toward true ecosystem maturation. Indeed, a 2018 Milken Institute report named the MII program as one of the state initiatives helping Maryland retain the top tier ranking on the State Technology and Science Index.

The last few years have been a rollercoaster for many innovators: marked by resilience during the pandemic as well as opportunity and expansion for Maryland university, faculty innovators who sought MII funding. Their decision to engage with the program meant innovative technologies with commercial potential were assessed and validated through MII grants. This year, the effects of the pandemic from the prior years and the delays thereof resulted in fewer than normal Company Formation applications to the program. However, this did not affect the demand for Technology Assessment grants or company creation, which remained at robust

numbers. We anticipate the demand for our investment funds will only increase from this point on as the entrepreneurial ecosystem successfully surges back from the challenges of recent years.

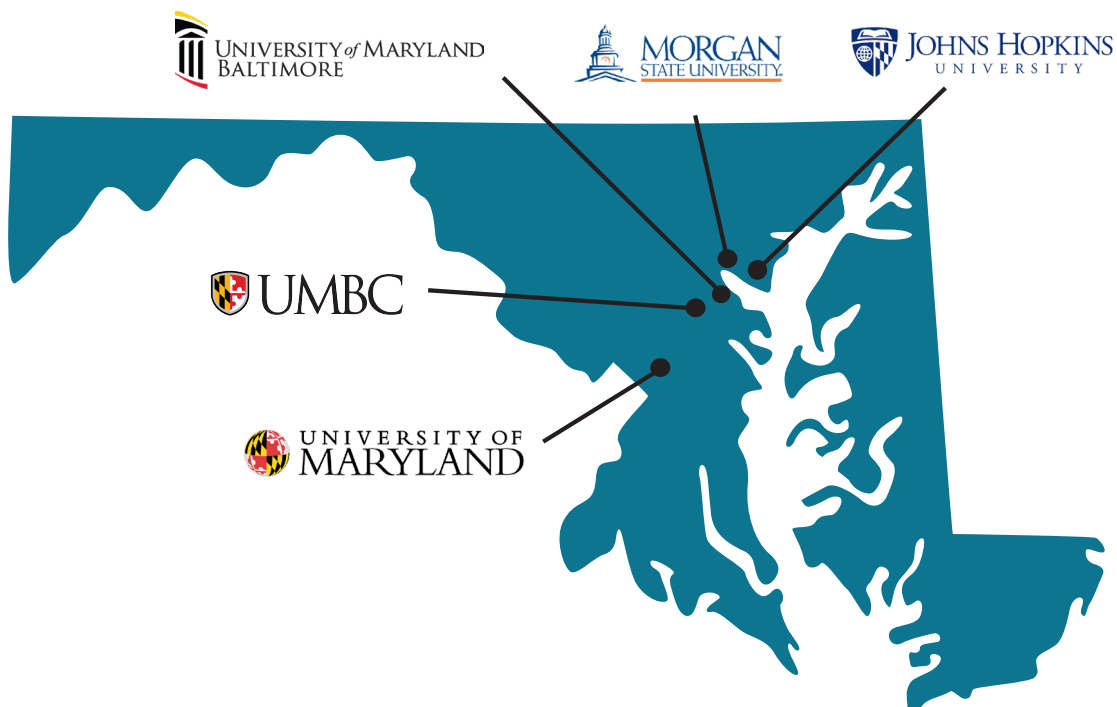
To that effect, we continue to build on the work begun in FY21 by expanding MII to include Bowie State University and Frostburg University. Recognizing these two institutions serve as community anchors and hubs for entrepreneurial activity, we are excited to partner with them as part of MII's latest expansion effort. In addition, this summer, TEDCO and Maryland universities teamed up at the Bio International Conference with the Association of University Research Parks' (AURP) Bio Health Caucus in San Diego to share insights on building research space and

investing in key collaborations that support communities of bio innovation and the life sciences ecosystem

As we mark ten years for MII, this also marks the final year of Robert Hallenbeck's term as Chair of the MII Board of Directors. While it can be bittersweet to leave such an impactful program, it is also exciting to celebrate the amazing technology commercialization and venture creation success of the MII, as well as the possibilities that await.

We hope you are as excited about this FY22 annual report and metrics as we are. The future looks bright for MII as well as the technologies and talented entrepreneurs it serves.

MII PARTNER INSTITUTIONS



PROGRAM OVERVIEW

The MII program was created to accelerate and support the transition of technologies with promising commercial value from partnering institutions into products and services that address relevant market needs. To accomplish this, the program is divided into two phases: a Technology Assessment grant for full-time university faculty and a Company Formation investment for Maryland-based start-up companies that license IP from partner institutions.



TECHNOLOGY ASSESSMENT

Technology Assessment grant awards are available exclusively to qualifying institutions to evaluate technical validity, enable critical experiments, and develop a commercialization plan over a period of 9 months. Awards are capped at \$115,000 for a sole application and \$165,000 for a joint application.



COMPANY FORMATION

Company Formation investments encourage commercial product development in preparation for a product launch, or the advancement of a product to achieve a technical milestone that could significantly increase a start-up company's commercial value and better position them to attract follow-on funding (grants and investments). MII Company Formation investments are capped at \$150,000.



MII funding and Site Miner guidance empower Maryland faculty to transform their discoveries into products, services, and startups that positively impact society, create jobs, attract investment, and benefit the economies of Maryland, the US, and the world.

– Kenneth Porter, *University of Maryland, College Park*



FY22 PORTFOLIO COMPANIES



Synteris has developed an innovative 3D manufacturing technique known as Selective Laser Reaction Sintering (SLRS) that utilizes traditional metal additive manufacturing (AM) equipment plus proprietary ceramic precursor materials to enable additive fabrication of ultra-high temperature ceramics.



CGD Sensors, LLC is addressing a critical unmet need in dentistry: measuring blood flow in teeth. This rapid, painless, non-invasive, optical technique is capable of measuring the movement of blood cells solely within the tiny volume of the tooth pulp.



The MII portfolio is great a reflection of the diversity of technology space and applicants that its partner institutions bring to the table. Its companies have leveraged these strengths to launch their innovations and bolster Maryland's entrepreneurial ecosystem.



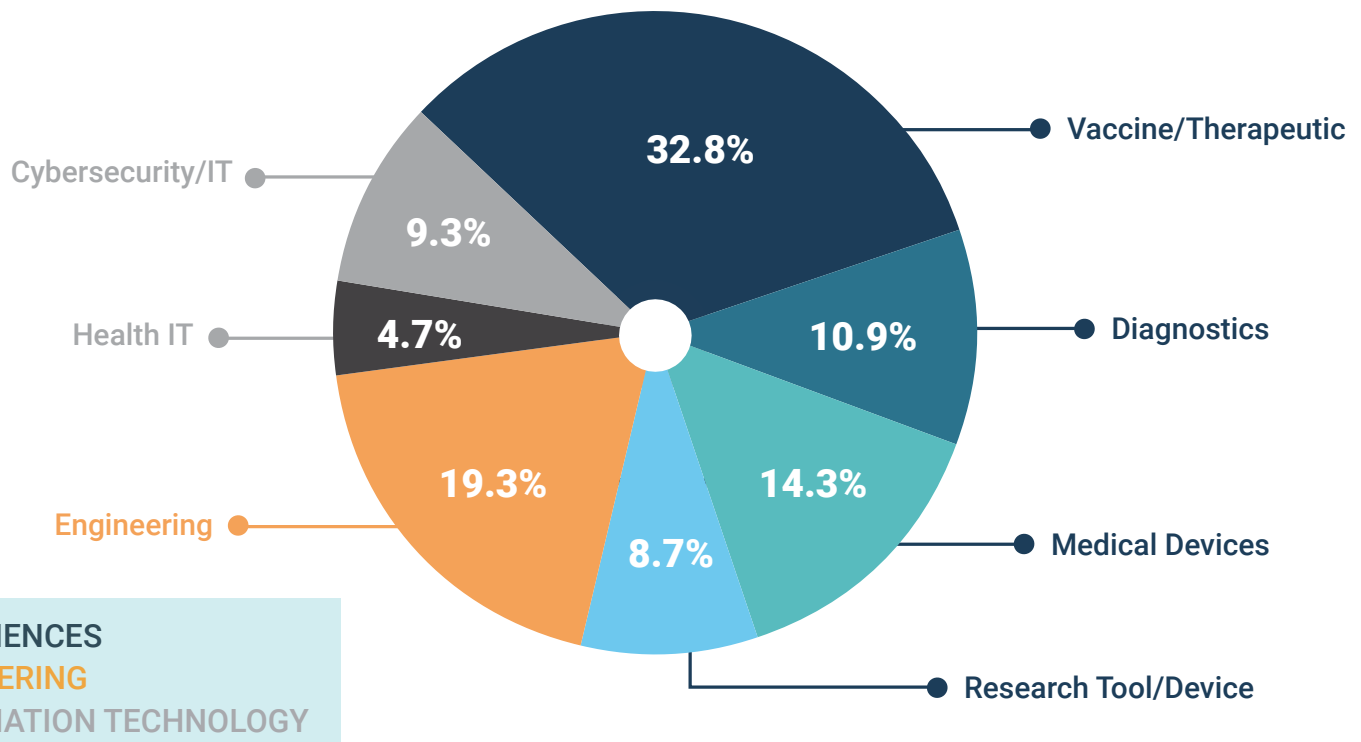
– Troy LeMaile-Stovall, *CEO, TEDCO*

MII BY THE NUMBERS

AWARDS BY TECH CLASS

Program to Date FY13-FY22

MII supports a diverse portfolio of awardees from various technical domains that include but are not limited to life sciences, engineering, and information technology. The diversity of Awards by Tech Class ultimately reflects MII's partner universities and that of the world-class research conducted by scientists across the State.



The Maryland Innovation Initiative has been a key element in moving Morgan innovations from the laboratory, through the commercialization pipeline, and into new and existing businesses in Baltimore City and the State.



– Willie May, *Morgan State University*

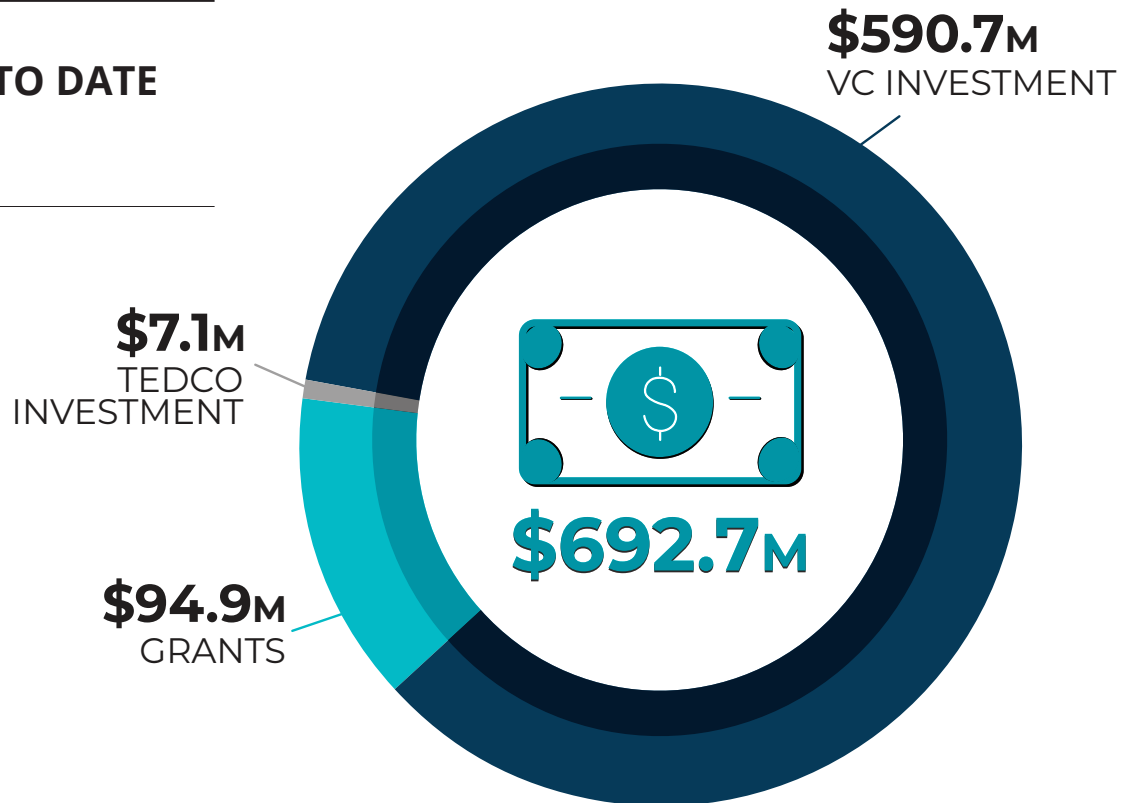


FOLLOW-ON FUNDING

MII creates successful, scalable start-up tech companies in Maryland, as demonstrated by their ability to attract follow-on funding. Over the years, MII companies have successfully commercialized early-stage technology and attracted nearly \$693 million in follow-on funding. Furthermore, a significant portion of this funding comes from sophisticated technology investors such as angels and venture capitalists.

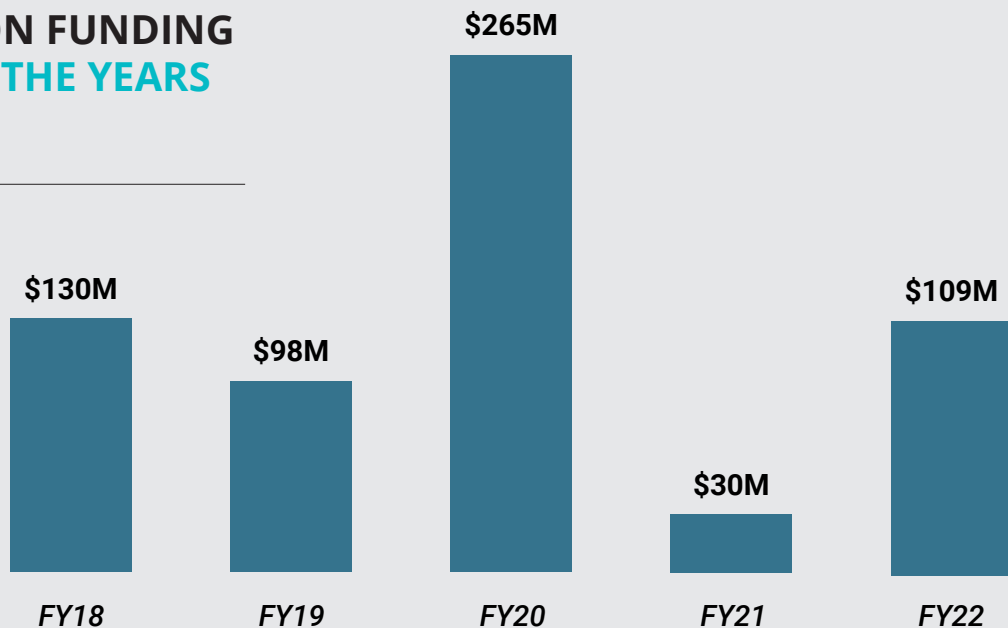
PROGRAM TO DATE

FY13 - FY22



FOLLOW-ON FUNDING THROUGH THE YEARS

FY18 - FY22



PORTFOLIO MANAGEMENT

MII has funded/invested a total of \$47.5 million over the past ten years while maintaining a steady 36% start-up creation rate—a testament to the program model and the excellent work of the MII site miners and university tech transfer offices. While small, the MII team manages an increasing number of portfolio investments with the goal of accelerating commercialization. Indeed, MII companies often raise follow-on funds, either through grants or investments, within two years. While still early-stage, MII start-up companies have continued to contribute toward impactful economic development of their communities through revenue generation, jobs created, and high-tech workforce development.

PROGRAM TO DATE
FY13 - FY22

\$47.5M
INVESTED

\$11.2M
AWARD
MANAGEMENT \$

\$6.1M
PROGRAM \$

\$9.9M
PORTFOLIO
MANAGEMENT \$

36%
VENTURE
CREATION

ECONOMIC IMPACT

Program to Date
FY13-FY22



144
START-UP COMPANIES
CREATED & SUPPORTED



298
JOBS CREATED

Fiscal Year
2022



\$21.7M
REVENUE
GENERATED

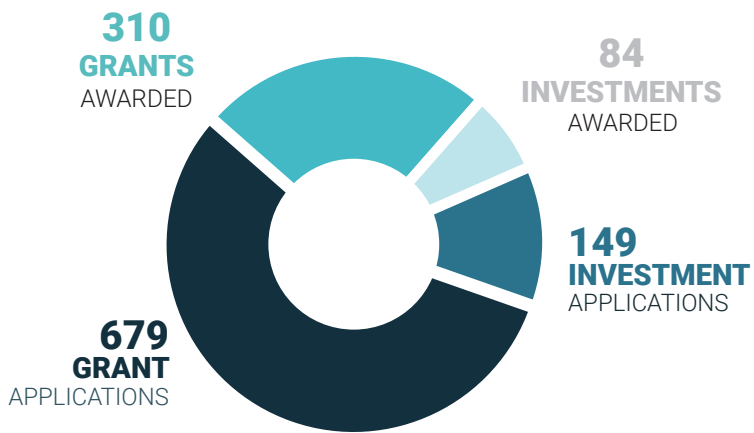


\$100k
AVERAGE FTE
SALARY

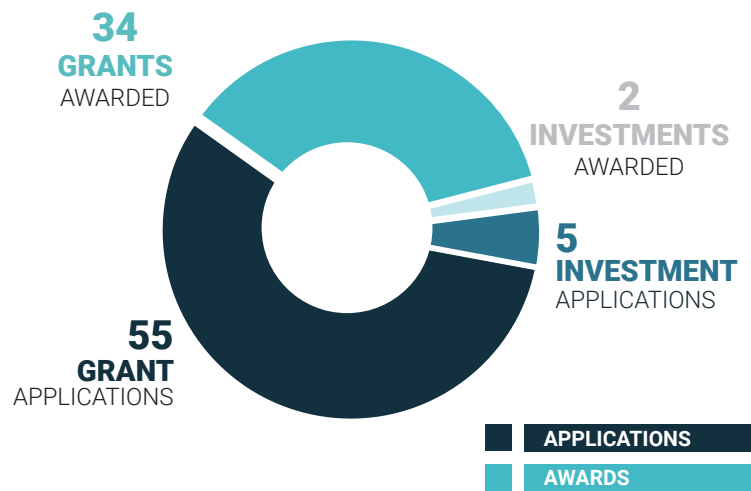
APPLICATIONS, GRANTS AND INVESTMENTS

To date, MII has reviewed 679 grants and 149 investment applications and has an award funding rate of 50% and 60% of applicants, respectively. In FY22 alone, MII reviewed 55 grants and 5 investment applications and awarded funding to 70% and 40% of applicants, respectively. While the demand for MII funding remains consistently high, the success rate for funding is also a reflection of the maturation of the ecosystem as the program's applicants become increasingly savvy in technology commercialization.

PROGRAM TO DATE FY13-FY22



FY 2022



TEDCO is committed to supporting start-ups through each step of their early-stage process, and MII is an ideal representation of the kind of support and guidance these companies can leverage to jumpstart their innovative products.



– Mary Beth Tung, *Maryland Energy Administration*



ENTREPRENEUR ECOSYSTEM IMPACT



MORGAN STATE UNIVERSITY

I-WORKS INITIATIVE PROGRAMS

I-GAP • The Innovation Grant Assistance Program provides early stage grants (e.g. pre-TEDCO MII) to MSU inventors to further develop MSU innovations.

I-Works ISO • Reaches out to both new and seasoned entrepreneurs, in-search-of innovations for new technology-based businesses. The program also works to connect and match Morgan students, graduating college seniors and advanced degree candidates with new and early-stage companies in search of interns and employees.

I-Works Community • Engages the Morgan Community Mile, the PEARL Aquaculture community and other regional business communities to promote and engage innovation.

I-Start • Being developed for Pre-Incubator and Start-Up spaces for entrepreneurs and start-up companies, as well as students and I-Start Centers.



UNIVERSITY OF MARYLAND, BALTIMORE COUNTY

TECHNOLOGY CATALYST FUND (TCF)

The TCF is a source designed to advance innovations originating from UMBC research to more commercially viable technologies. Additional proof-of-concept studies, extending data collection and prototype development are examples of the essential steps needed to demonstrate commercial potential.



JOHNS HOPKINS UNIVERSITY

The Louis B. Thalheimer Fund for Translational Research provides seed funding for vital proof-of-concept and validation studies of valuable technologies at Johns Hopkins. Recipients are awarded \$25,000 to \$100,000 to conduct work over a period of up to nine months. Eligible awardees are Johns Hopkins faculty members with an unlicensed technology. Applications are due April 1 annually.

The Bisciotti Foundation Translational Fund provides seed funding to advance discoveries on a commercial path at Johns Hopkins each year. Eligible awardees are Johns Hopkins faculty, post-doctoral fellows and graduate student who have reported an invention to JHTV but have not licensed the technology. Applications are due November 1 annually.

The Cohen Translational Engineering Fund provides Whiting School of Engineering faculty with the critical early funding needed to focus on the first steps of translation. Applications run on an annual cycle with a Jan. 31 submission deadline.



UNIVERSITY OF MARYLAND UM VENTURES

Momentum Fund • Launched in 2016 with a \$10 million commitment from the University System of Maryland (USM), the Maryland Momentum Fund invests in USM-affiliated companies to support entrepreneurship, catalyze outside investment in early-stage startups, and foster economic development and technology commercialization.

The Baltimore Fund • The Baltimore Fund stimulates economic advancement in Baltimore City by supporting Maryland Public Higher Education Institution (PHEI) -created or -sponsored technology companies and affiliated entities locating in the city.

CELEBRATING 10 YEARS OF MII

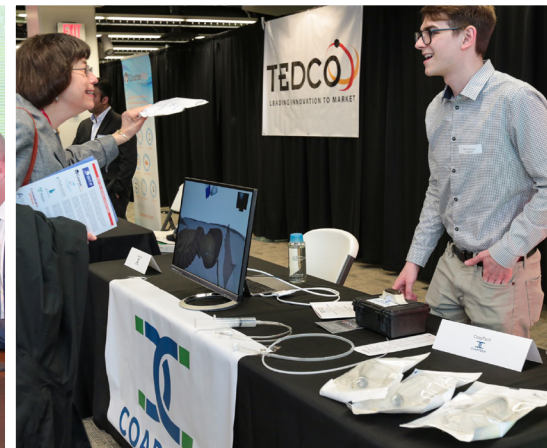
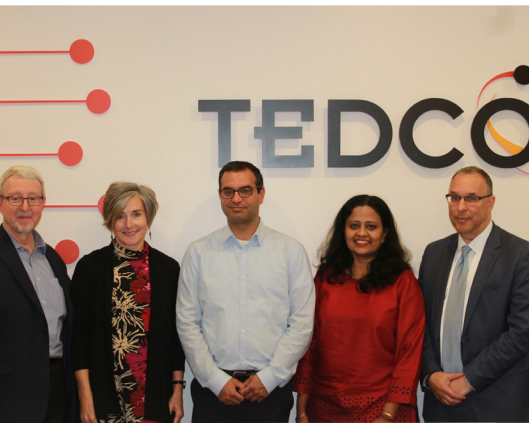
Maryland Innovation Initiative

Since inception, the MII program has played a vital role in seeding, supporting, and scaling the innovation and entrepreneurial ecosystem in Maryland. Before the program was launched in 2012, Maryland was ranked as low as 38th in technology commercialization indexes among States. By 2020, Maryland was ranked 8th (SSTI). This measure of progress could not have been achieved in such a short period of time without continued support from the Maryland General Assembly and partnering research institutions.

The year 2022 marks the close of a decade for the MII program. As a tenured mechanism of the State to accelerate the commercialization of institutional research, MII funding and support has been an essential driving force behind technological innovation and workforce development through venture creation as evident by the metrics presented in this annual report. Looking forward, the MII team, supported through TEDCO, guided by its Board of Directors, and enabled by the state legislature, will continue to provide aspiring innovators the resources that they need to successfully commercialize technologies and inspire broad economic development in Maryland.



Congratulations on your well-deserved retirement, Chairman Hallenbeck!





MII SUCCESS STORY

TEDCO's Maryland Innovation Initiative helps propel ideas from the lab to the marketplace

Kubanda Cryotherapy cofounder Bailey Surtees was building the foundation for her company as an undergraduate at Johns Hopkins University (JHU) before she knew it. In 2016, she was researching how to make breast cancer treatment more affordable and accessible for low- and middle-income countries.



Bailey Surtees, Kubanda Cryotherapy

Surtees surmised that cryotherapy was the ideal solution because it doesn't require a sterile operating room or anesthesia. Thus, she began developing a probe that could be used for this treatment.

Two years of painstaking work got the device to a place where it was effective enough to hit the market, but Surtees still had no concrete business plan in place. That's when she learned about TEDCO's Maryland Innovation Initiative (MII).

The MII is a program that funds efforts to commercialize technology coming from university-based research. It's essentially a partnership between the state government – which supports TEDCO – and five research institutions: the University of Maryland, College Park (UMD), JHU, the University of Maryland, Baltimore County (UMBC), Morgan State University, and the University of Maryland, Baltimore.

Not only has the MII model proven to be extremely effective, but it can be duplicated and is part of a growing trend across the nation. According to venture capital firm Osage University Partners, investment in university-based life sciences startups has doubled every two years since 2017.

"The idea of validating your market opportunity, and the focus on bringing technology out of the university and research ecosystem to being a viable product on the market, just fit perfectly with what we were trying to figure out at the time," Surtees said of the MII.

Kubanda offers a cryoablation procedure to treat lumps, bumps, and cancer. Cryoablation eliminates cancer cells through the formation of intracellular ice crystals. Basically, the treatment involves inserting a cryoprobe into the tumor and creating freezing cycles until the tumor shrinks and dies.

"There are a lot of challenges there with supply-chain issues and bringing care to where people are, so that's how we landed on cryotherapy," Surtees said. "This technology really only exists for 5% of the world's population, so we pinpointed

a few innovations we could do within cryotherapy to make it extremely accessible."

Kubanda received an MII Technology Assessment award of \$115,000 from the MII in 2019, which enabled the completion of critical experiments that would encourage the formation of the start-up. Then, the company received a MII Company Formation investment of \$150,000 the following year, which the company leveraged to prepare the product for a commercial launch, first in the veterinary space.

Now, Kubanda has ongoing clinical trials at JHU and is piloting its treatment in two Baltimore clinics. Surtees hopes to expand the pilot program as veterinarians also recognize the value of this technology.

"It's exciting that we're able to be on the market only four years after starting the company," she said. "The network that they're tapped into in the Baltimore ecosystem and greater DMV area is really useful. They've seen so many startups that they're great at honing in your messaging."

Kubanda's journey through the program offers a glimpse of just how effective the MII has become since launching in 2012. At that time, founders had trouble getting their product to market even with some funding already secured.

"There wasn't really any cohesive effort to push these technologies into the marketplace," said MII Executive Director Dr. Arti Santhanam. "You could develop something, but there'd be a whole new machinery that was involved in getting the technology to the patient or consumer. These disjointed efforts met many hurdles that we feel we have been able to circumvent through the MII."

To date, the MII program has invested roughly \$46 million to help form over 120 companies. Those companies have gone on to raise more than \$580 million in combined follow-on funding from investors. Dr. Santhanam said the MII is equivalent to an angel investor since it provides the first source of funding for many startups.

But that's not all it does. The MII team can also connect founders with any program under the TEDCO umbrella, as well as resources from each university involved with the initiative.

"It's not just about the monetary resources," said Softthread cofounder Dr. Yelena Yesha. "It's also about access to leadership, access to the business community and being able to get help in terms of setting up the business."



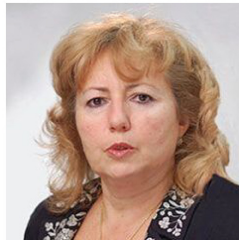
We view the MII program as an extension of the continuum of support that we provide to inventors at UMBC. It continues to be a vital part of our technology transfer process.



– Wendy Martin, *University of Maryland, Baltimore County*



Softthread is the information technology company behind Chios, a blockchain- and AI-enabled solutions platform that helps organizations operate more efficiently. Yesha began developing the technology in 2018 and was already aware of the MII program since she has been a UMBC faculty member for 20-plus years. Softthread has gone through all phases of the MII program and is currently focused on fundraising for expansion.



Dr. Yelena Yesha, Softthread

The MII program helps accelerate the process of starting a company and securing funds by both assessing all aspects of the product and providing feedback on how to improve it.

“We do a very deep dive on the technology, make sure the IP is solid, and we help de-risk the technology to a point where it’s ready for the company to present to other investors,” Santhanam said.

Beyond these financial and tech review services, MII also helps founders formulate an official business plan. This offering separates the MII from more traditional funding programs, and MII applicants affirm that this assistance is worthwhile.

Dr. Deepa Madan, an assistant professor of electrical engineering at UMBC, is developing rechargeable zinc-based batteries that can be used in wearable devices like watches, wireless headphones and health-monitoring devices. The batteries are enclosed in flexible plastic, making them durable and even enhancing their performance.



Dr. Deepa Madan, UMBC

Dr. Madan received a MII Technology Assessment award of \$115,000 in 2021. And, during her project, the MII team connected her with a consultant to learn the commercial aspects of pursuing a startup such as understanding customer needs, identifying a market, and learning how to properly assess her product.

“It was an excellent experience to understand how we can improve our batteries to make it a good fit for the commercialization purpose,” she said.

Helping researchers adopt a more business-oriented mindset is a massive bonus of the MII program since some founders may find shifting between science- and business-based approaches difficult.

UMD associate research scientist Dr. Cornelia Fermüller and associate professor of violin Dr. Irina Muresanu are developing VALolin, a machine learning-supported violin instruction app that helps violinists perfect their posture, read music, and learn various playing techniques.



Dr. Cornelia Fermüller, UMD

Dr. Fermüller had previously applied for the MII to support a robotics venture and figured it’d be a great way to pursue this new technology. She secured Phase I funding in August 2021, and the two cofounders hope to launch the free app in 2024.

“They helped us not only take this off, but got us thinking commercially, so that was very helpful,” she said. “We got the software developed and got the recordings done due to this funding. I wouldn’t have had it otherwise.”

After helping form more than 120 companies in just a decade, the MII program aims to continue pushing researchers to maximize their work. Last year, the Maryland legislature passed a bill to expand the MII program by adding “pilot” programs for Bowie State University and Frostburg University. These programs are set to launch in 2023.

“The MII has changed the culture of the ecosystem since scientists are learning more about what entrepreneurship means to them,” Dr. Santhanam said.

MEDIA HIGHLIGHTS



The Journey to Commercialize Cutting-Edge Sensor Technology



Baltimore startup gets \$2.7M federal grant to develop innovative 3D printing technique



Medical device companies find an ideal home in the UM BioPark

THE BALTIMORE SUN

Maryland sees increase in economic benefits thanks to TEDCO



TEDCO 2021 Recap – Successful Initiatives and New Funding Programs

TEDCO 2021 Recap – Awards, New Hires, and Media Initiatives



Y Combinator alum Astek wants to revolutionize antibiotics

This UMBC-born medical device startup got accepted into Y Combinator

TEDCO invests in UMBC medical startup



Maryland Innovation Initiative funds 12 startups with technological innovations



TEDCO fund invests in two Baltimore startups



ReallIST Startups: These are Baltimore's top 20 standout tech companies of 2022



Maryland's innovation ecosystem thrives on collaboration

MARYLANDINNO

TEDCO's Maryland Innovation Initiative launches local university entrepreneurs



Dr. Arti Santhanam a Graduate of Leadership Maryland Class of 2021

emocha Health®

Startups to Watch: Five Baltimore-area companies to keep an eye on in 2022



TEDCO's MII invested \$1.8M in 12 companies and over \$4.4M awarded to 36 project grants



TEDCO generates \$2.3 billion in economic benefits to the State of Maryland and supports 10,433 Maryland jobs, according to new independent study



Baltimore Tech Roundup: TEDCO investments, a virtual museum and accelerator news



CoapTech gets FDA clearance for PUMA-G System



Starting a health technology company in Baltimore? Here are 43 resources to know



Anchor Ventures Shares Resources for Aspiring Entrepreneurs



University of Maryland Associate Professor receives new funding to expand CRISPR-Cas12a genome editing technologies and continue the search for novel variants - Research aims to develop a genome editing pipeline in carrots and screen for new CRISPR systems



TEDCO's Vision for Fueling Economic Growth; Delivering Time, Talent and Treasure to Entrepreneurs



TEDCO Awards 45 Grants to Maryland Businesses Hit Hardest by the Pandemic



UMD Research Aims To Develop A Genome Editing Pipeline In Carrots, Optimize Crop Production



University Of Maryland Professor Gets New Funds To Continue Research To Enhance Crop Production



Maryland Inno: The Greater Baltimore tech ecosystem at a glance



MII models the support TEDCO gives to companies from idea and development stages to successful commercialization. We are particularly pleased that MII's portfolio reflects the diversity of applications and technology that our partner universities bring to the initiative. Our companies have utilized these strengths to kickstart their pioneering products and strengthen Maryland's innovation ecosystem.



- Tammi Thomas, Chief Marketing & Communications Officer, TEDCO



COMMUNITY ENGAGEMENT

Maryland’s innovation ecosystem thrives on collaboration

TEDCO partners with Maryland universities to help tech entrepreneurs scale up

Maryland may be small, but it’s a leader when it comes to nurturing its university-based biology and technology ventures. An array of assets makes it a top choice for biology and technology companies: our state is No. 1 in federal research and development funding, No. 1 in health and human services funding, and No. 3 in NASA funding, according to the National Science Foundation. The state is also home to the largest health researcher (National Institutes of Health), the largest food and drug regulator (the Food and Drug Administration) and the largest buyer of medical procurement (Center for Medicare and Medicaid Services in Woodlawn, Maryland).



Pictured from left: Tammi Thomas, TEDCO; Judy Costello, Montgomery County Government; Brian Darmody, AURP; Mary Morris, UMB; Dr. Arti Santhanam, TEDCO.

TEDCO, Maryland’s economic engine for tech companies, partners with universities to offer entrepreneurs and emerging companies critical early-stage funding, business support and mentoring. This convergence of academia, research and economic development creates a nurturing environment that connects entrepreneurs to resources that help them stay and grow their businesses in Maryland.

One critical partnership is the Maryland Innovation Initiative (MII), a collaboration between the state of Maryland and five Maryland academic research institutions: Johns Hopkins University; Morgan State University; University of Maryland, Baltimore; University of Maryland, Baltimore County; and the University of Maryland, College Park. Pilot programs soon to be launched at Bowie State University and Frostburg University will help TEDCO extend the reach of its support.



The MII is designed to promote commercialization of research conducted in the partner universities through venture creation. TEDCO also works with the new ventures to create and deepen opportunities and connections, with the goal of helping the companies grow, thrive and stay in Maryland.

“Many of our portfolio companies at TEDCO started at a university research park. The parks play an important role in giving the entrepreneurs a home and nurturing them, as well as providing access to a density of talent and connections with commercial partners — which in turn helps them stay and grow in the state. Through the MII, we help the startups scale the entrepreneur ecosystem,” said Arti Santhanam, executive director, Maryland Innovation Initiative, TEDCO. “As they grow, they can access additional TEDCO funds and resources.”

At University of Maryland, Baltimore (UMB), the MII program joins other funding initiatives to support promising technologies at critical junctures. With a strong focus on life sciences and health care, the majority of UMB’s discoveries and startups are bio-based. Biotech and life sciences startups come with unique needs and risks that can pose challenges to securing funding.

“The commercialization pathway for life sciences is different than it is for many other industries. These technologies and companies require a lot of funding, long timelines, and many fail before making it to market,”

said Mary Morris, director of the Baltimore Fund at UMB and MII board member. "TEDCO understands these challenges. The MII program not only provides funding to validate and de-risk a technology, an often-critical step to advancement, but is also an option as the technology develops or a startup company forms."

Funding and program support from the MII program fosters the commercialization of promising technologies through technology validation, market assessment and the creation of startup companies in Maryland based on a technology from one of the partner universities.



Recently, TEDCO and Maryland universities teamed up at Association of University Research Parks' (AURP) Bio Health Caucus in San Diego, held in conjunction with the Bio International Conference. The conference focused on building research space and investing in key collaborations that support communities of bio innovation and the life sciences ecosystem. The conference attracted economic development organizations, universities, researchers, developers, bio innovation managers and venture capital firms.

"Maryland had a good story at the AURP conference with the work of TEDCO and its state and county partners," said Brian Darmody, chief strategy officer at AURP, adding that "The densest cluster of member university research parks are here in the DMV region."

Maryland is also home to a robust group of university research park developers, including Whiting-Turner and Wexford Science and Technology. Darmody encouraged collaborations and partnerships like those with TEDCO to take advantage of new federal funding opportunities.

With the presence of universities like Johns Hopkins and UMB, 60% of all the funds in the MII program go to life sciences start-ups. "At the conference we sought out resources and talent to help our bio companies stay and grow here," said Santhanam.

The future looks bright. With strong partner support from organizations like TEDCO and increased interest from developers understanding that life sciences teams need to be on site, Maryland's the research parks continue to grow in popularity.

"It takes the proverbial village to build a successful ecosystem. Our collaborations with State, university systems and commercial entities through the regional research parks proves this to be true," said Santhanam.



University of Maryland, Baltimore's faculty are increasingly entrepreneurial and programs such as the Maryland Innovation Initiative provide critical early-stage funding, helping them commercialize their technologies.



- Mary Morris, *University of Maryland, Baltimore*



COMMUNITY ENGAGEMENT



Griffin St. Louis Participates in Coppin University's 18th Annual Golf Classic with TEDCO's Dr. Tammira Lucas and Elizabeth Good Mazhari



Dr. Arti Santhanam Guest Panelist at the 2022 Howard County Chamber Women's Leadership Conference. TEDCO's Tammi Thomas, Katherine Hill Ritchie, and Geysel Gonzalez were there to represent TEDCO.



Dr. Arti Santhanam at the 2022 Maryland Economic Development Association (MEDA) Annual Conference



Silvia Goncalves and Griffin St. Louis supports TEDCO's Marketing & Communications at the AMA Awards



Dr. Arti Santhanam featured speaker at The Big Idea CONNECTpreneurs's Networking & Pitch Extravaganza in Tyson's Corner



Dr. Arti Santhanam and Tammi Thomas at Adaptive Phage Therapeutics' Ribbon Cutting Event of their new facility



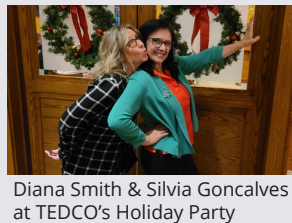
Dr. Arti Santhanam at Leadership Maryland's graduation ceremony



Dr. Arti Santhanam and Tammi Thomas tour JLABS in Washington, D.C.



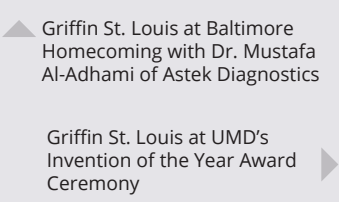
Griffin St. Louis at Baltimore Homecoming with Dr. Mustafa Al-Adhami of Astek Diagnostics



Diana Smith & Silvia Goncalves at TEDCO's Holiday Party



TEDCO's Hatchet Throwing Happy Hour



Griffin St. Louis at UMD's Invention of the Year Award Ceremony



TEDCO's Pop-Ups are held throughout the state as a way to reconvene Maryland's entrepreneurial community. Each Pop-up features a *TEDCO Talks* with TEDCO's CEO, **Troy LeMaile-Stovall** and a special guest to discuss innovation, DEI, and economic development. The MII team connected with entrepreneurs, resource collaborators and other innovators throughout the state.

Baltimore City Pop-Up

City Garage
August 26, 2021



Prince George's County Pop-Up

The Hotel at the University of Maryland
October 20, 2021



Southern Maryland Pop-Up

The Velocity Center, College of Southern Maryland
May 26, 2022



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SITE MINERS

Site Miners are individuals selected by the MII program to assist start-ups and faculty in the process of submitting a strong business-oriented application, focused on commercialization. These individuals work as liaisons between the applicant and the MII program, providing valuable input and feedback prior to submission of an MII application.

The MII program requires each applicant to engage with a Site Miner a minimum of two weeks prior to application submission. Involving a Site Miner early in the application process increases an applicant's odds of success.

Site Miners are the 'champions' for each application during the review process and are expected to present each application at the review committee meeting.



The MII program is a great example of a sector agnostic, diverse but collaborative success in advanced technology commercialization. We are so proud of our partner universities & entrepreneurs.

– Dr. Arti Santhanam, *Executive Director, Maryland Innovation Initiative*



REVIEWERS

MII reviewers are vetted, subject matter experts from within the Maryland technology commercialization ecosystem who serve the essential role of using their insight to qualify applications for program funding. Reviewers represent a diverse set of domain knowledge, business acumen, and life experience from which they are able to support the program.



WHO WE ARE

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MII plays a significant role in helping Johns Hopkins faculty transform their research into new medicines and is a major force behind Maryland's burgeoning ecosystem.



– Patrick Ho, *Johns Hopkins University*

MARYLAND INNOVATION INITIATIVE

Our mission is to accelerate promising technologies with significant commercial potential to market.

TEDCO



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