

A faint, dark image of the Iowa State Capitol building serves as the background for the slide.

IOWA

2022-23

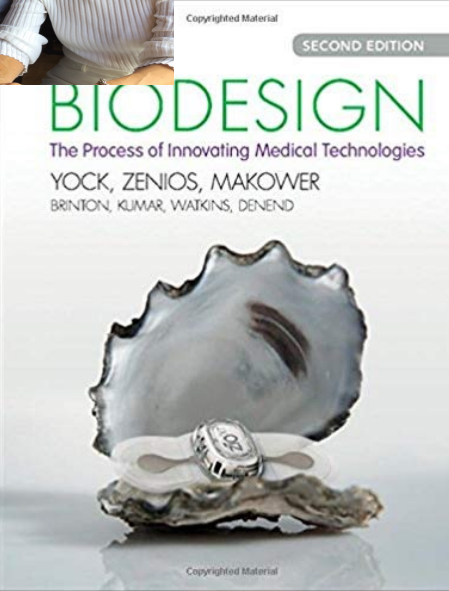
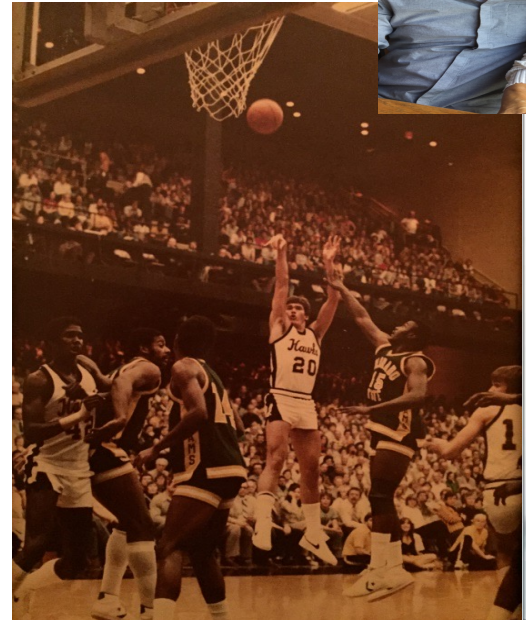
Advancing innovations in economic development

JON DARSEE, CHIEF INNOVATION OFFICER

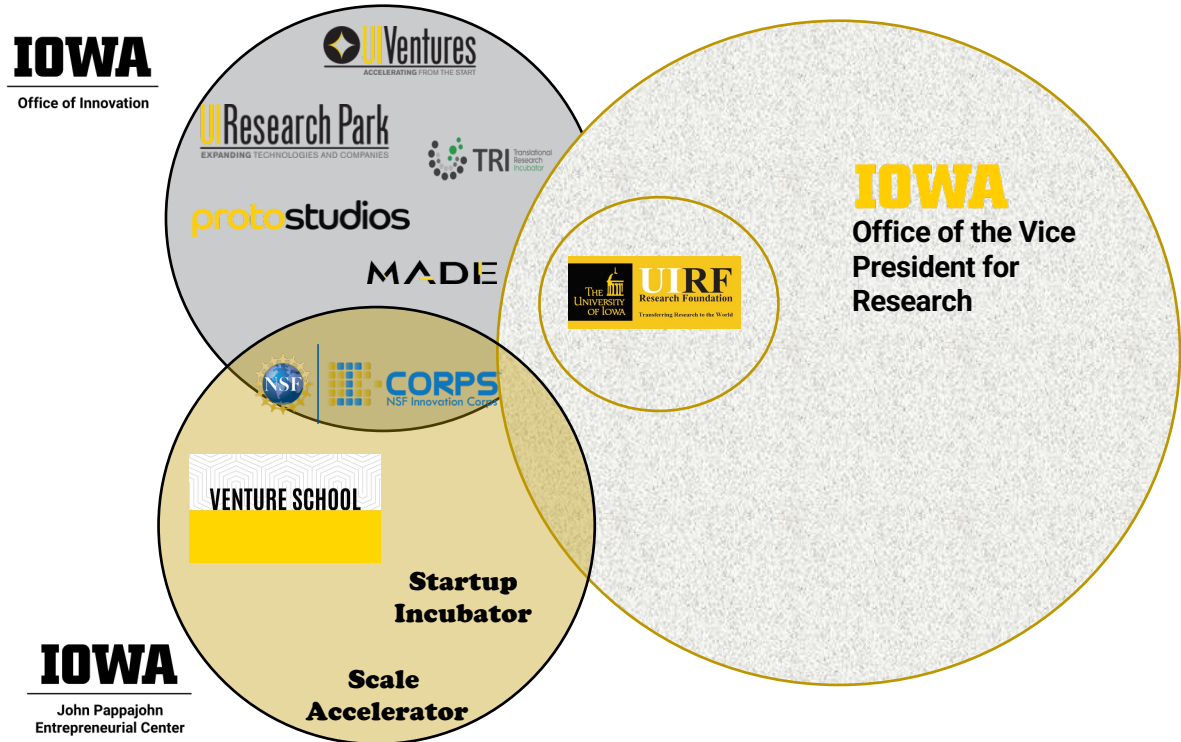
February 6, 2023

A bit about me...

- 35 years in medical device and digital health field
- Executive at iRhythm Technologies, a Stanford University licensed start up
 - Grew 3 to 600 employees
 - 0 to 100M in revenue
 - 2016 IPO
 - Market Cap >3 billion dollars
- 5th generation Iowan
- UI 1980 Final Four basketball team



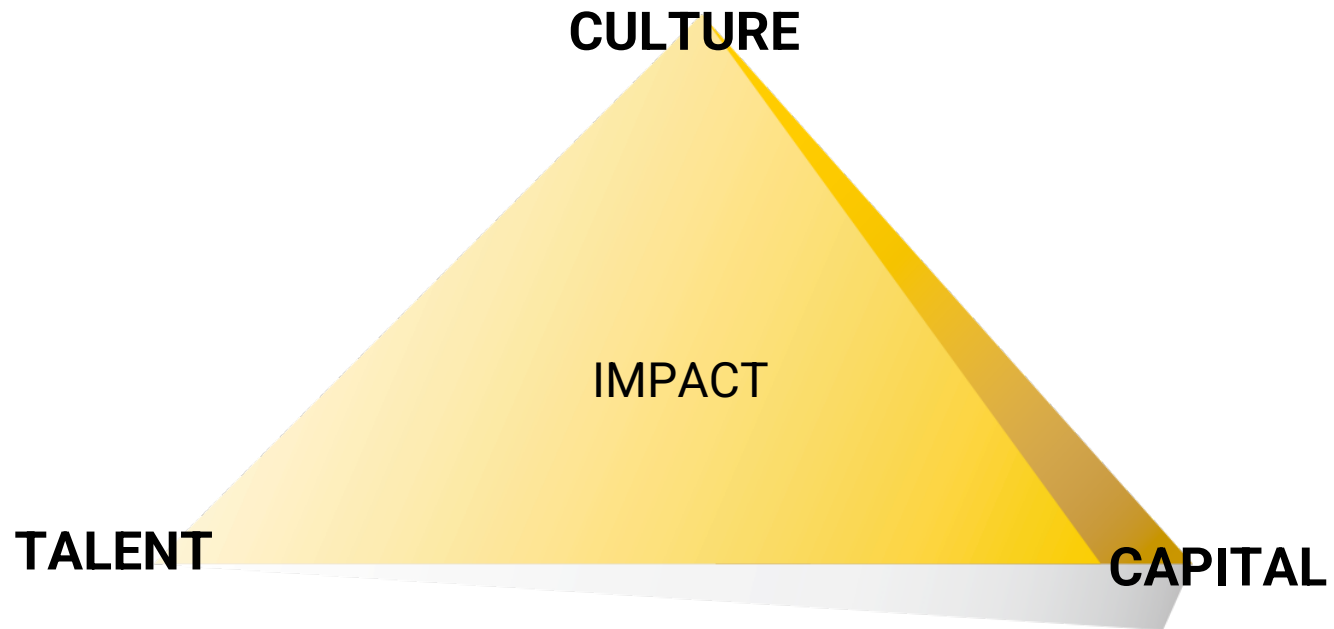
A Comprehensive Entrepreneurial Ecosystem



*This graphic is not to scale

Keys to Successful Commercialization

Addressing three core needs essential to successful med-tech commercialization



Keys to Successful Commercialization



Talent

Attracting world class talent to Iowa “Just in Time”

Entrepreneurs in Residence

3 out of 5 took C-suite roles in Iowa Start-ups



Leslie Williams
CEO (biotech)



Ben Clark
President (AI software)



Shanti Elangovan
CEO of InquirED



John Casko
VP Sales (AI/med device)



Nate Kaeding
(entrepreneur and investor)



Med-tech Expertise:

A Nationwide Advisory Network

45+

med-tech
experts

18

venture capital
partners

21

start-up execs who
have scaled to an
IPO or acquisition

22

current med-tech
industry executives

23

have
Iowa ties

37/14

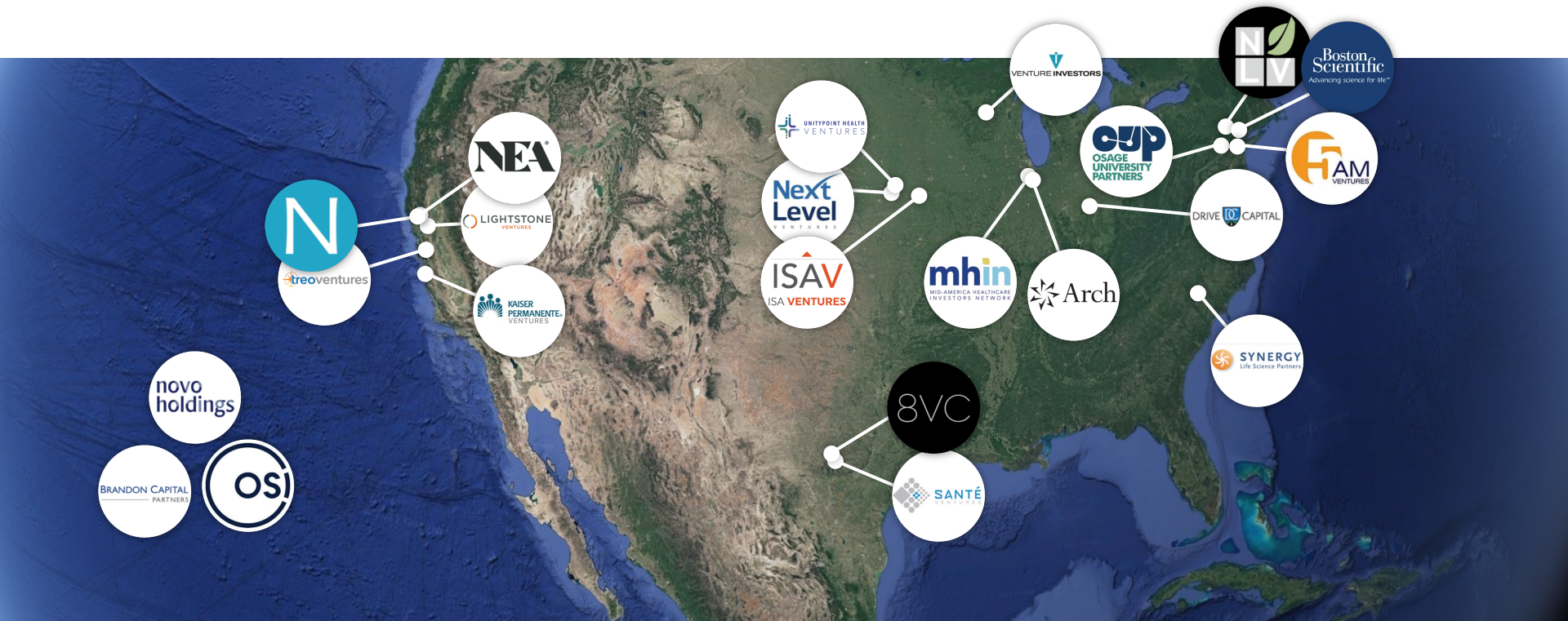
med device vs
biotech industry
backgrounds

Keys to Successful Commercialization



Capital

Tapping venture capital funding, connections and expertise



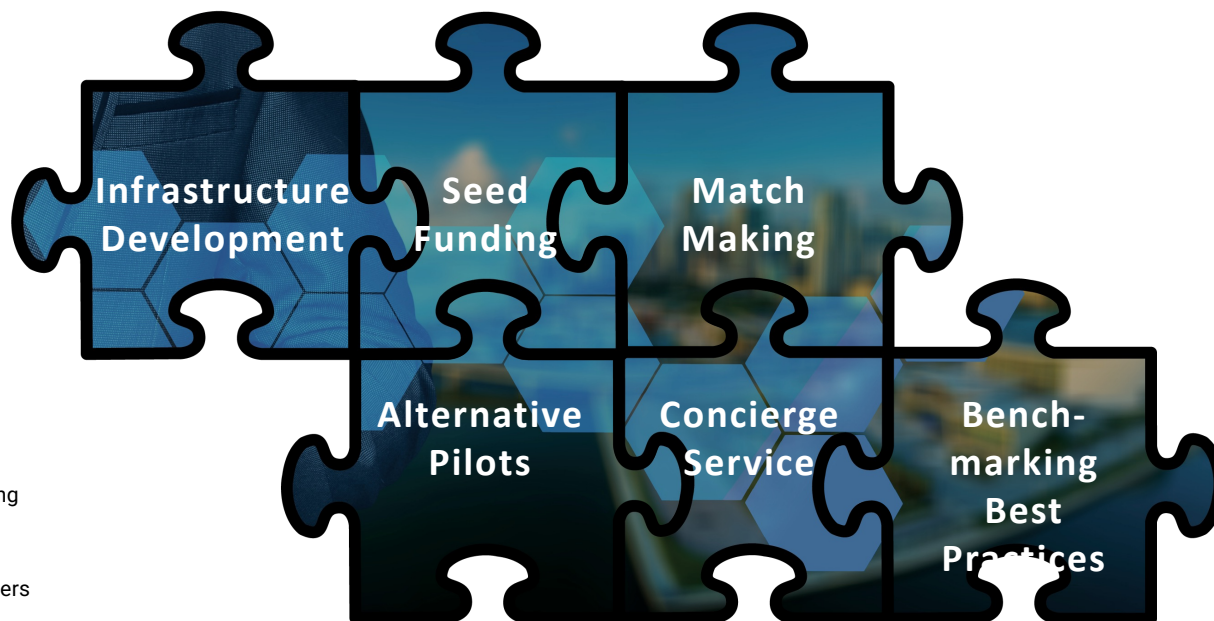
Keys to Successful Commercialization



Culture

Piecing together a foundation to transform ideas to impact:

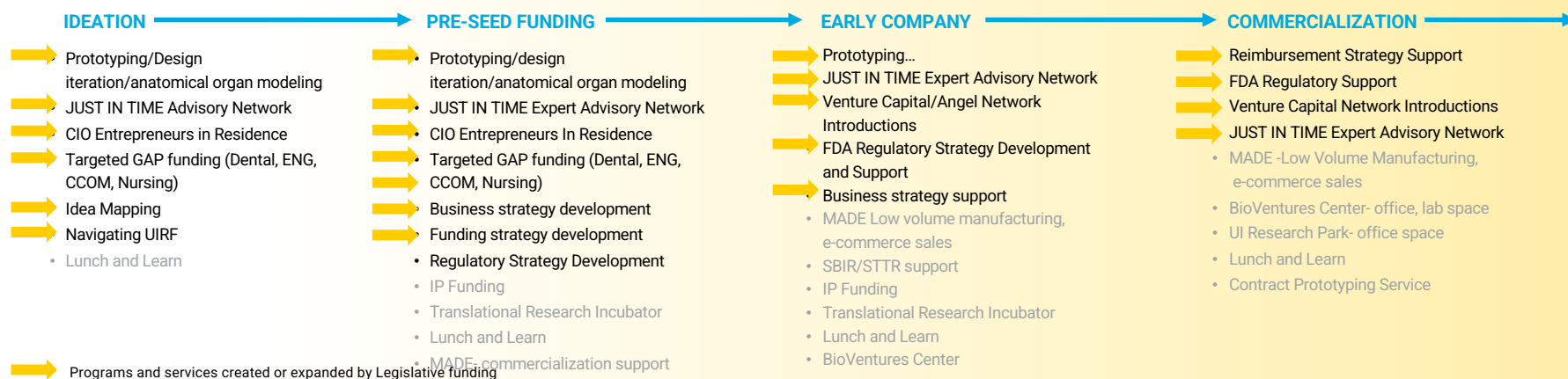
- **Infrastructure:** 8.2M from State to create a medical innovation hub supporting growth in commercialization
- **Seed Funding:** 200k per year for CCOM, additional 350k funding for Engineering, Nursing, Dentistry, Education, Pharmacy
- **Match Making:** Bringing external advisors, engaging industry experts "just in time" support of faculty/staff innovations,
- **Alternative entrepreneurial pilots:** State-wide Nursing Innovation,, Biodesign program pilot, IILF program
- **Communication Strategies:** building connective synergies across campus and w/external stakeholders
- **Benchmarking best practices:** codifying what attracts entrepreneurial faculty by studying best practices at peer institutions



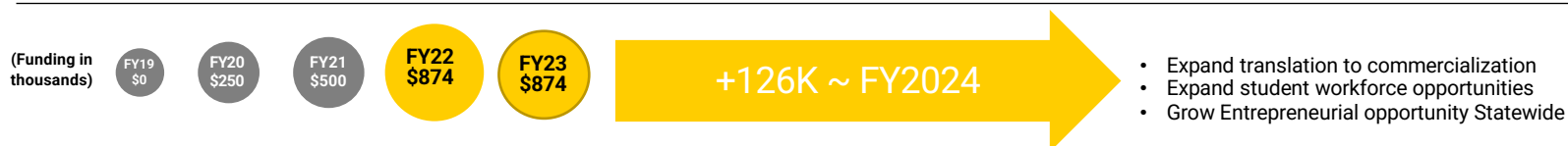
Bioscience Economic Development Programs & Initiatives

Highlighting initiatives created or impacted by Legislative funding since FY2020

Faculty/Staff Startup Support Continuum



State Biosciences Funding to University of Iowa



Nurse Innovation: Extending UI Support Across Iowa

- 3-year project (2022-2025) arising from support from the Kauffman Foundation
- Provides on-site & virtual support to Iowa nurses with creative ideas to clinical challenges
- Goals:
 - Encourage nurses to bring innovative ideas forward and explore their opportunities for design, prototyping and business development
 - Extend the UI medtech innovation support model across the State



MakerHEALTH®

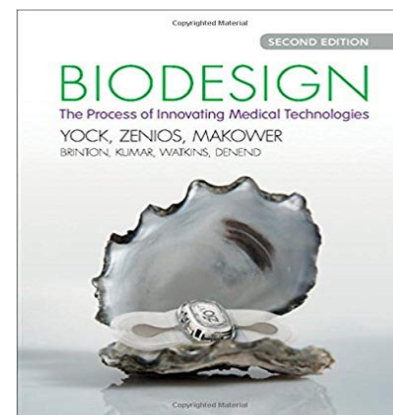


UnityPoint Health



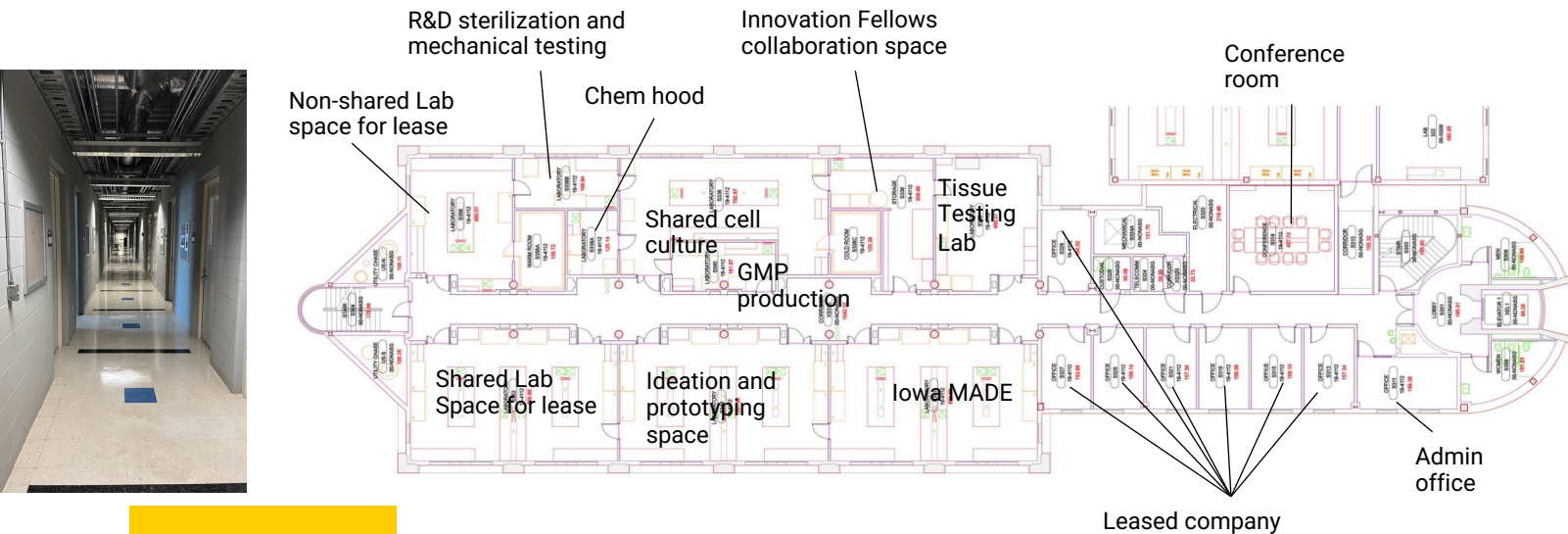
Iowa Innovation Leadership Fellows

- Launched in Fall 2023 to include 12 Fellows in postgraduate training
- Fellows interact with experienced entrepreneurs, venture capitalists, UI faculty innovators, and UI leadership
- Goal: Build connections with and enhance training of graduate students around the commercialization process



Medical Innovation Hub

- Renovate existing space with \$8.2 million investment from the State, from ARP funding to provide a location for medical innovators to
 - Gather and interact
 - Continue technical development of their ideas
 - Form initial companies
 - Interact with outside companies, venture capital
- Fills Key Gap in the Innovation Infrastructure
 - No available space to perform these functions close to their “day jobs”
- Will house equipment, meeting spaces, and device testing resources



By the numbers FY20-23

11



Companies Formed

\$10.6M



SBIR/STTR awarded

\$223M

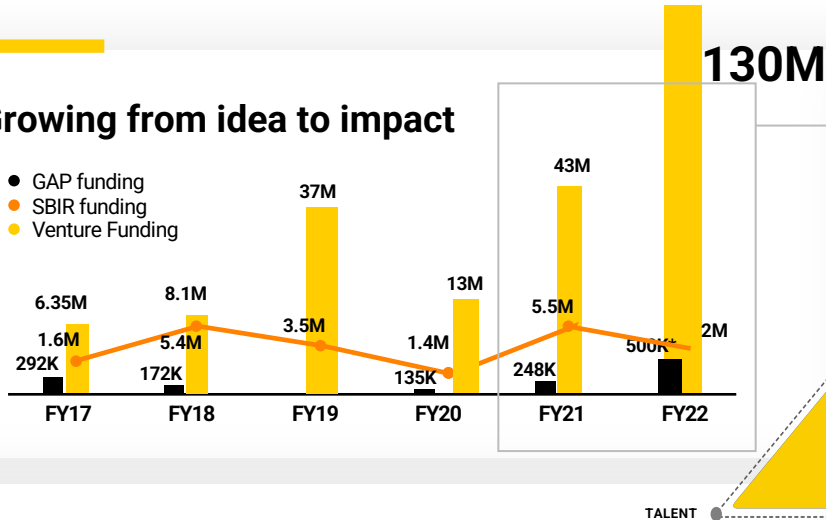


Investor funding
raised

How biosciences funding is impacting lowans

Growing from idea to impact

- GAP funding
- SBIR funding
- Venture Funding



Promising Startups demonstrating dynamic growth



hCBiosciences



CULTURE

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INNOVATION
PLATFORM

TALENT

CAPITAL

Recognized leaders in Artificial Intelligence

- Digital Diagnostics: World's first FDA cleared AI diagnostic
- Vida: Recognized leader using AI lung imaging in pharma drug development
- Malum, InSeer: applying AI to improve workforce health
- Early Startups: Immortagen, Juggernaut, Unity, Infordrian, Via-Wise

➤ Estimate 200 jobs have been created

News and Exits FY21-22

Medirev Acquired by Healthcare Services Company Tegria

Clinical Ink Acquires Digital Artefacts

ViewPoint Molecular Announces Transformational Merger

BOSTON SCIENTIFIC EXERCISES OPTION TO ACQUIRE FARAPULSE FOR 395M

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