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**NEWS RELEASE**

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## **PDC PARTNERSHIP WITH OHSU, PSU SUPPORTS COMMERCIALIZATION FOR SIX STARTUPS**

Six local companies will receive grants of up to \$30,000 through a pilot program to promote technology commercialization sponsored by the Portland Development Commission in partnership with Oregon Health & Science University (OHSU) and Portland State University (PSU).

PDC launched the University Startup Commercialization Grant Program this year to strengthen the relationship between Portland's two major research universities and the city's entrepreneurial ecosystem. Both OHSU and PSU play critical roles in encouraging local innovation and entrepreneurial incubation. The grants are intended to catalyze the development of new ventures based on OHSU and PSU technologies, assist promising small businesses and stimulate entrepreneurship and related job creation.

PDC Executive Director Patrick Quinton said, "The creation and adoption of new products, services and business models drives economic prosperity. We're happy to partner with OHSU, PSU and the winning companies to support locally-based innovation and technologies that will ultimately bolster Portland's economy."

Grant recipients will use their awards to advance their technologies toward commercial applications and attract additional funding for business development.

"This grant program supporting technology commercialization and early-stage startup companies is very timely," said Andrew Watson, the director of technology transfer at OHSU. "These early-stage funds help support technology commercialization by university startup companies and help these companies move a step closer to their next round of funding or to creating new products and services. Partnering with the PDC and PSU is a key step in building the startup ecosystem in Portland."

Joseph Janda, Director of Innovation & Intellectual Property at PSU, added, "Support for technology startups at these early stages is critical to their success, and the success of Portland's entrepreneurial ecosystem. This partnership and grant program fills a gap for some of these companies that all too often prevents them from reaching the next milestone or funding event. It's already working. We've already seen these grants leveraged into additional funding for our companies."

The three recipients affiliated with OHSU are:

- Nzumbe – development of a drug-screening service that will accelerate the discovery of breakthrough therapies in challenging diseases such as cancer
- Odyssey Science Innovations – evidence-based worksite wellness programs
- Gamma Therapeutics – diagnostic systems for cardiovascular disease (CVD), heart attack and stroke risk assessment, surgical therapy and combat casualty care.

The PSU-affiliated companies are:

- SweetSense, Inc. - low-cost remote monitoring solutions for water, energy, and environmental projects in the global development market
- APDM – medical devices/systems to measure gait and balance, to be used in rehabilitation, assisted living, neurology, and primary care
- Hawthorne Materials – design and development of improved X-ray imaging

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