



NM Bioscience Authority Update and Request

Dr. Richard Larson

President and Chair

NM Bioscience Authority

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Why Bioscience Industry in New Mexico?

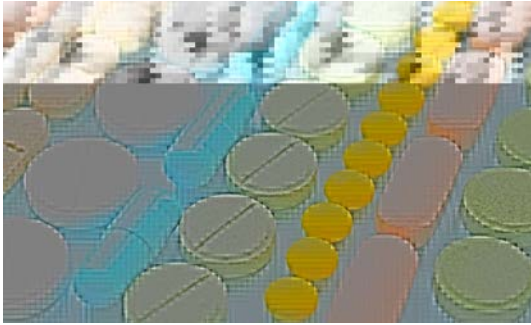


- Universities are educating hundreds of potential bioscience scientists and engineers yearly
- High paying, green jobs
- Sustainable industry
- We have the fundamental pieces to grow

Bioscience innovation is a catalyst for improving our state's health, productivity and economic development.



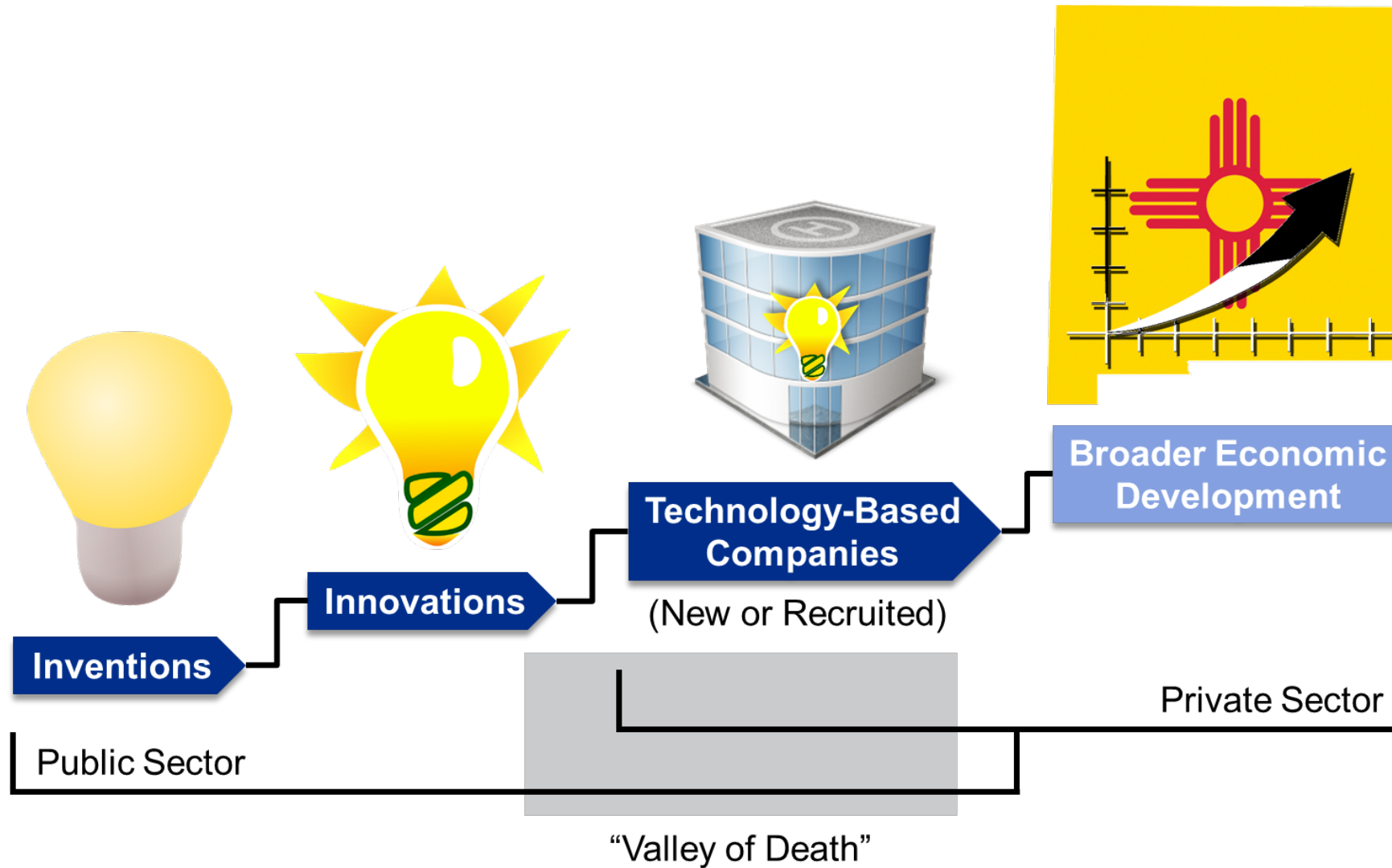
- Green is sustainable
- Recession Resistant
- High Income
- NM has foundational activity



Six Industries Make Up The Bioscience Sector:

1. Agricultural feedstock and chemicals
2. Bioscience-related distribution
3. Drugs and pharmaceuticals
4. Medical devices and equipment
5. Research and bioinformatics
6. Testing and medical laboratories





University/Public Sector

- Their view: Contributes scientists and experts
- Business perspective: Minimizes technical risk, market risk, and evolving nature of market
- Supports existing business (recruitment)

Private Sector

- Their view: Priority of economic growth and jobs
- Academic perspective: Societal impact

- Background

- Terry Dunlay, Founder, President, & CEO
 - 2006 - moving to New Mexico and was referred to STC
 - Licensed by STC/UNM
 - Inventors: Larry Sklar and Bruce Edwards (UNM HSC)
 - 2006 - Worked with STC through Cecchi Venture Lab (first tenant of CVL)
- Raised approximately \$20 Million
 - 2007-2010 - \$5 million in 3 rounds. \$1 million in 2007 from Verge & Village Ventures, \$1.5 Million in 2008 from Verge & Village Ventures and \$2.5 million from Prolog Ventures, Verge, and New Mexico Community Capital.
 - May 2013 – \$8 million from Arboretum Ventures who led the venture funding round with participation from current backers Prolog Ventures, Verge Fund and New Mexico Community Capital
 - July 2015 – \$5.4 million from Arboretum Ventures who led the venture funding round with participation from current backers Prolog Ventures, Verge Fund and New Mexico Community Capital
- Sold to Sartorius AG in June 2016 for \$90 million
 - Company currently has 55 employees
 - Company will continue to operate in New Mexico



sartorius

Since 2004, 62 new private companies were either spun off from the University of New Mexico Health Sciences Center or used technology from the university to start up.

Companies focused on drug development, cancer therapies, molecular imaging, medical diagnostics, software development, genetics, and more.

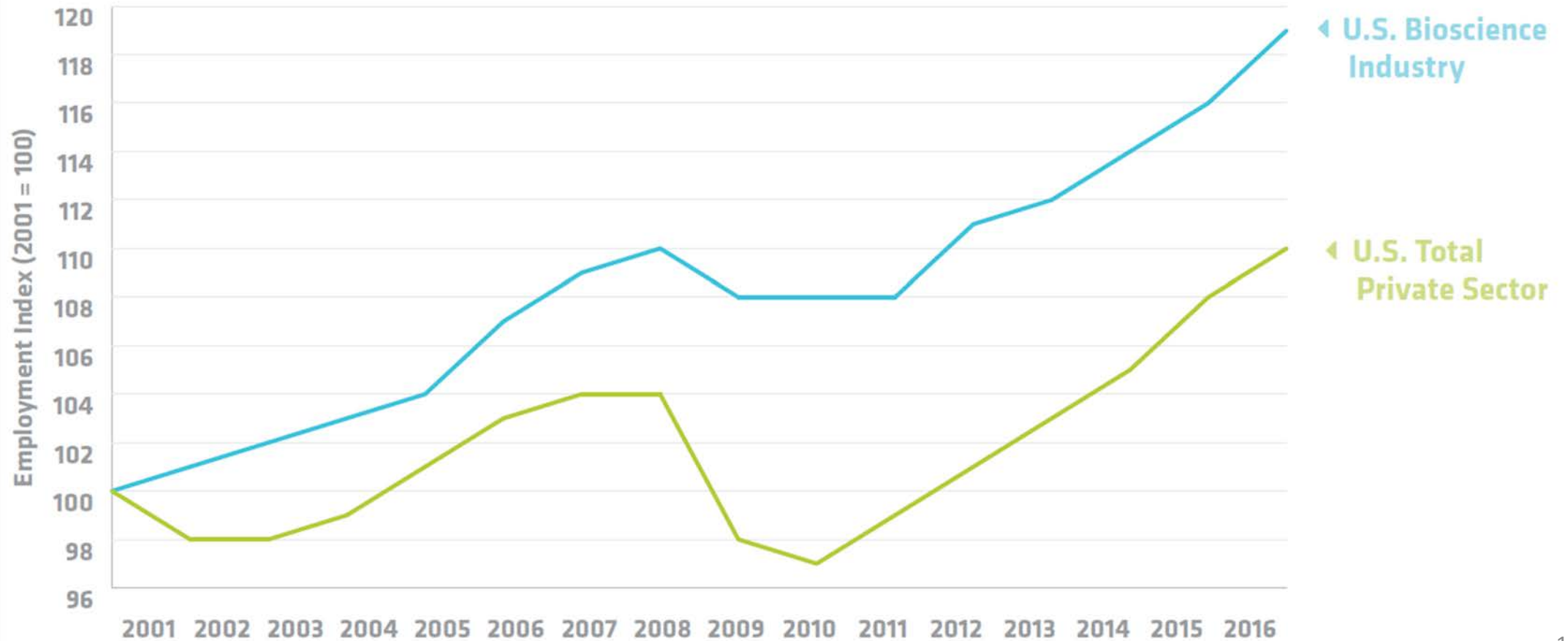


Industry	Total Employed	Annual Salary
Bioscience ¹	4,990	\$87,387
Computer ¹	14,760	\$74,050
Engineering ¹	21,150	\$85,629
Aerospace ²		\$71,512
Mining ²		\$78,695
Communication ²		\$84,150

Sources: BLS (2015 Data); 2 Salary.com (2016 Data)

Growth of Jobs in Bioscience vs. Other Private Industries

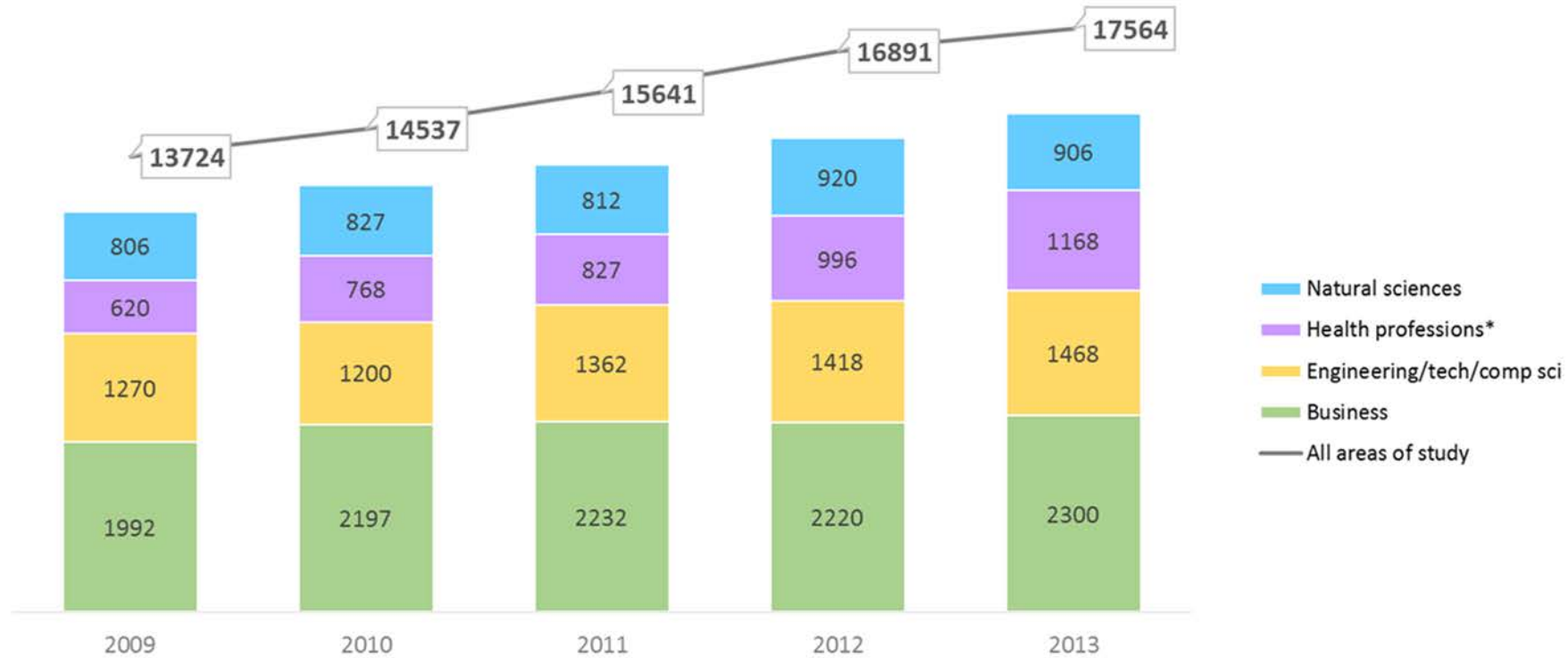
U.S. Bioscience Industry and Private Sector Employment Trends, 2001-16



Source: TEconomy Partners analysis of U.S. Bureau of Statistics, QCEW data; enhanced file from IMPLAN

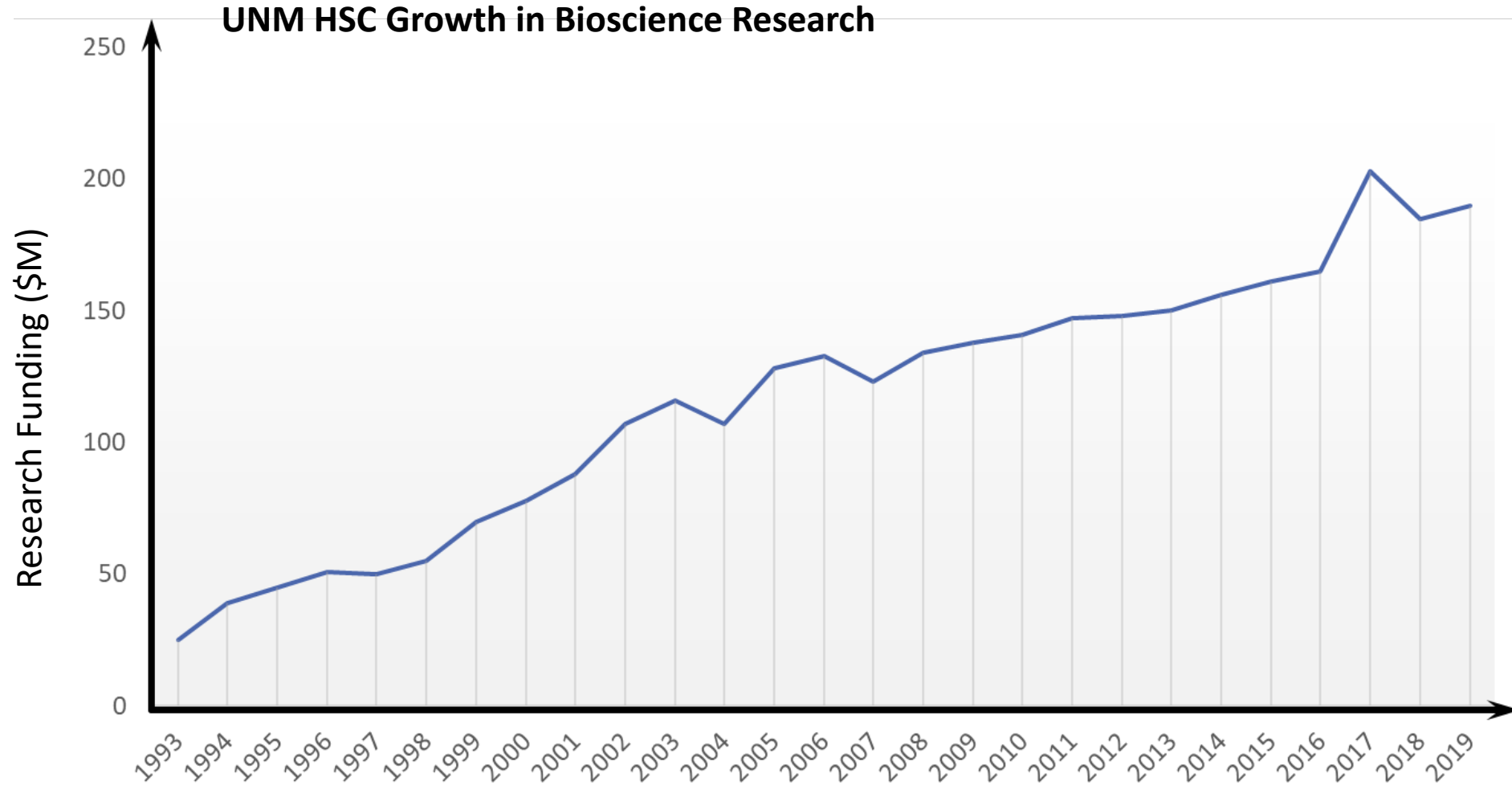
Why Bioscience in New Mexico? Increase Supply of Business and Science Graduates in NM

Number of degrees awarded
(2009-2013, all NM institutions, selected areas of study & overall)



Source: workforce.unm.edu, based on data from NM Dept of Workforce Solutions

* Health professions excluding nursing



Source: UNM HSC PreAward

What else do you need to develop this industry?

- Coordination of Public and Private
- Focus and targeting of specific industry
- Incentive and financiering to grow university public/private



What is the NM Bioscience Authority?

- The New Mexico Bioscience Authority was created in 2017 by the legislature as an official state agency and the state's **first public-private partnership**.
- The NMBSA was formed as an UNM Health Sciences Center affiliated 501c3 organization under 6-5A-1 NMSA 1978.
- New Mexico now has all of the “components” to target the building and growing of this industry.
- In 2019, Governor Lujan Grisham established four Centers of Excellence. The NM Bioscience Authority/UNM Health Sciences is one of the four.



- The **mission** of the NMBSA is to increase awareness and support for New Mexico's bioscience sector by attracting capital investors, influencing policy and assisting in infrastructure and business development.
- The NMBSA connects all necessary elements of:
 - **Research & Development**
 - **Technology Transfer**
 - **Investment and Funding**
 - **Workforce**



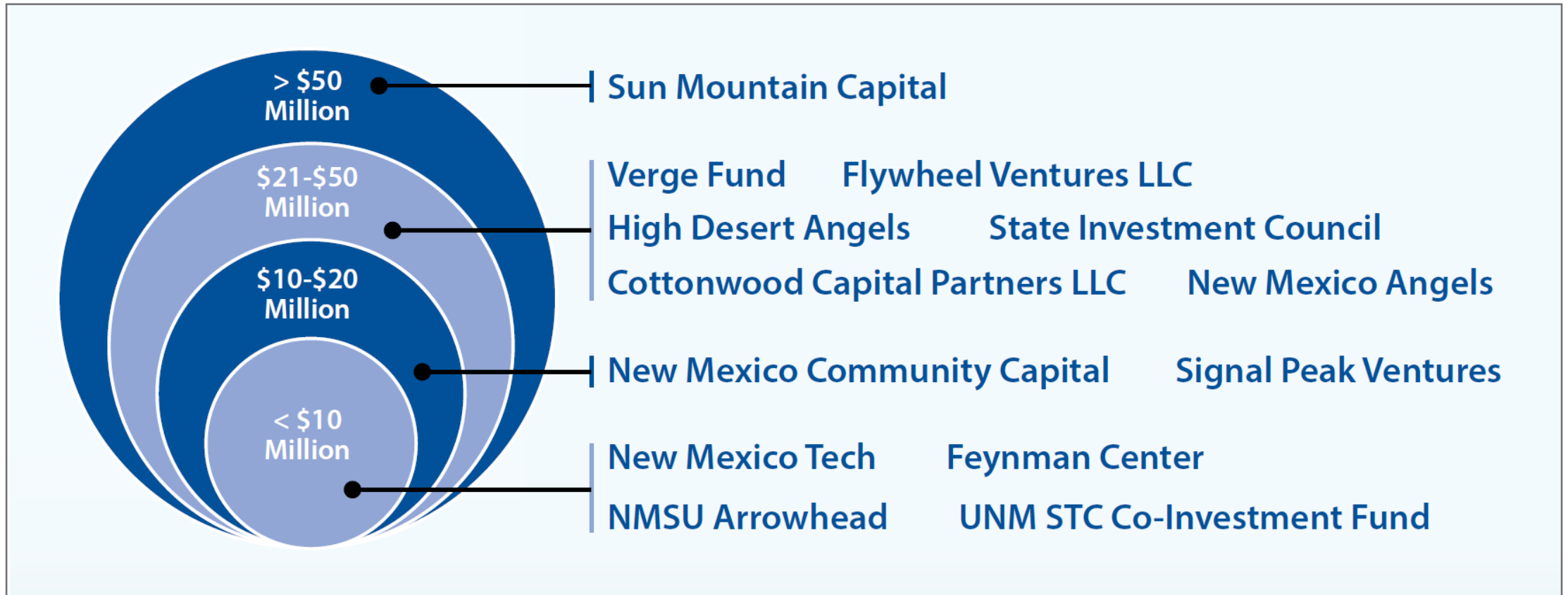


- Advise state leadership on initiatives that may stimulate investment and provide jobs
- Create programs to expand bioscience economic opportunities
 - Community Readiness Program
- Connect New Mexico and representatives of bioscience industries
- Promote legislation to grow the bioscience industry
- Produce promotional literature related to explanation and fulfillment of the NMBSA's goals
- Identify science and technology trends and be a clearinghouse for bioscience enterprise issues

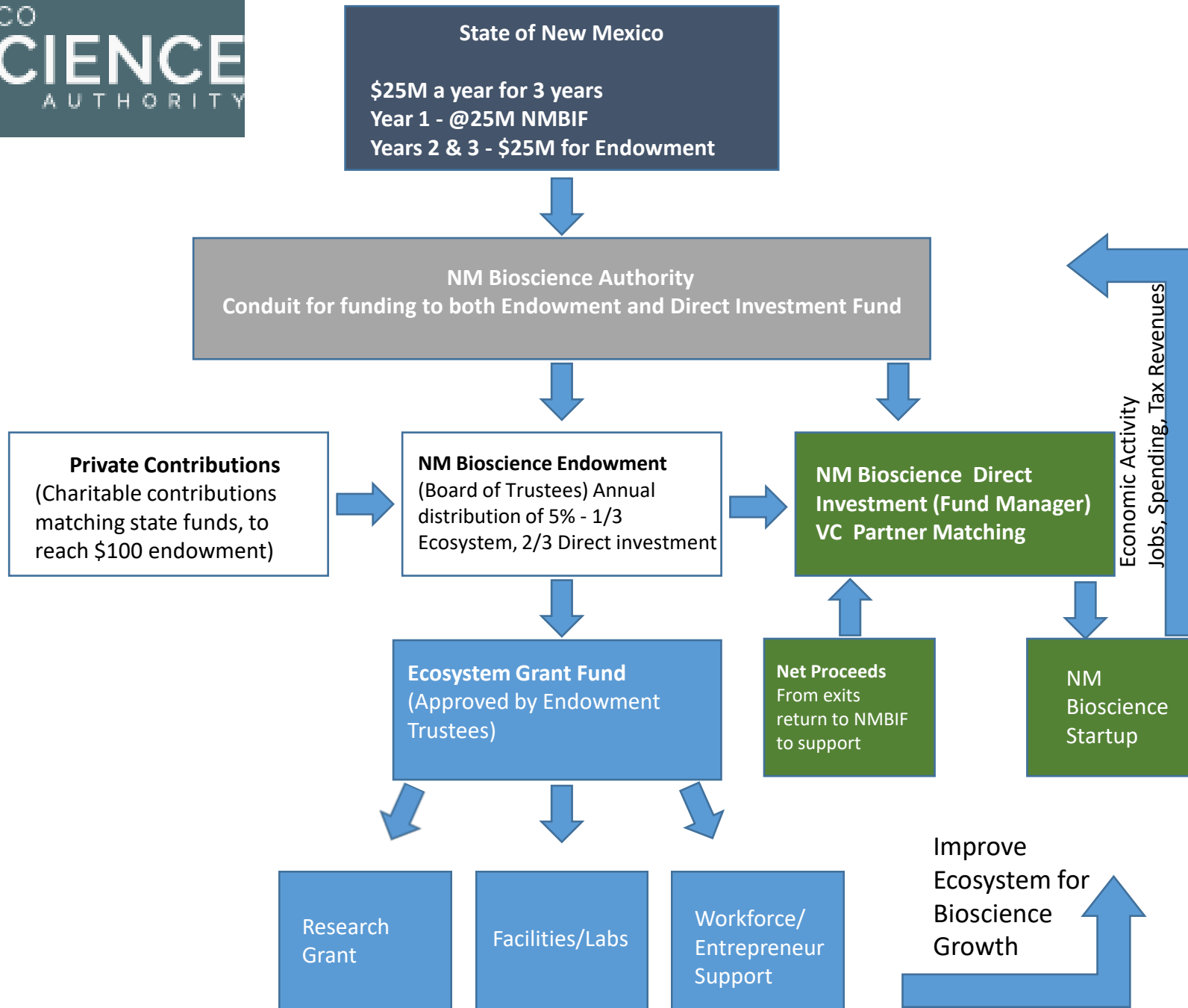
- Direct Investment & Funding
- Endowment for long-term investment
- Actively recruit bioscience businesses to New Mexico



Limited Venture Capital Funds for Bioscience



Source: The Continuum of Capital of New Mexico; The Center for Bioscience, LLC, Sarah Douglas & Company, LLC



- One Time Allocation
- \$25M Direct Investment Funds
- \$100M endowment (one-time or in increments)

Questions?

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