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## Ohio biomedical, energy and technology firms showcase new work for investors, entrepreneurs

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By Andrea Gibson

New compounds that could fight deadly staph infections and an alternative system of growing algae for fuel and food are just two of the innovations under development by start-up biomedical, energy and technology firms in southeastern Ohio.

The companies behind these inventions - both launched by Ohio University faculty researchers - and several other firms spotlighted their work for an audience of investors, entrepreneurs, business consultants, faculty and students Tuesday at the fourth annual BioVenture and Innovation Showcase at Walter Hall.

"This showcase represents an opportunity to connect our campus with venture capitalists and show how Ohio University is invested in economic development in southeastern Ohio. This region has huge potential for biotechnology and small business development," said Ohio University President Roderick J. McDavis in his welcoming remarks.

The event, hosted by Ohio University's [Edison Biotechnology Institute](#), venture capital firm [Athenian Venture Partners](#) and [Diagnostic Hybrids](#), attracted more than 100 business professionals, entrepreneurs, technology accelerators, state sources of capital and students from across the state of Ohio. Although previous years focused exclusively on biotechnology start-ups, the organizers expanded the event this year to include examples of the various clean energy and information technology companies emerging in the region.

Keynote speakers John Kopchick, Goll Ohio Eminent Scholar in molecular and cell biology, and Pamela Springer, president and CEO of [Manta Media, Inc.](#), told stories of their successful ventures in biotechnology and information technology.

Kopchick, a scientist with Ohio University's Edison Biotechnology Institute and College of Osteopathic Medicine, and former graduate student Wen Chen discovered a growth hormone antagonist in 1987 that became the basis for the drug SOMAVERT®. The drug, marketed by the Pfizer corporation, is used to treat acromegaly, a growth hormone disorder that afflicts 40,000 individuals worldwide. The license for the invention has generated about \$75 million in royalties to Ohio University and its inventors to date.

Springer detailed the launch and growth of Manta, the world's largest online community for promoting and connecting small businesses. The site features 64 million company profiles and attracts 25 million unique visits per month. The company has tripled in size in five years and has been listed as the 83rd site on Business Insider's list of 100 most valuable digital media start-ups.

"Manta is proof that you don't need to be based in Silicon Valley to build a successful IT strategy. This can happen in Ohio," said Karl Elderkin, founder and managing partner of Athenian Venture Partners.

The event featured six start-up companies or technologies poised to make an impact on southeastern Ohio:

- Promiliad Biopharma, Inc., co-founded by Ohio University Professors Stephen Bergmeier and Mark McMills, is developing a [compound that could treat antibiotic-resistant bacteria](#) such as MRSA, the cause of deadly staph infections. The company has attracted more than \$4 million in commercial State Business Technology Transfer (STTR) grants and is negotiating additional funding to move to pre-clinical trial drug safety studies.
- Brooke Hallowell, Ohio University professor of communication sciences and disorders, discussed [eye tracking technology](#) that can help clinicians more accurately assess the language comprehension of people who have suffered a stroke or brain injury. Hallowell is developing the technology with Hans Kruse, professor of information and telecommunication systems, and technology firm LC Technologies. Patients with neurological disorders due to stroke, traumatic brain or blast injury and Alzheimer's disease make up as much as 2 percent of the U.S.

population.

- First Biotech produces reagents for genetic research by biotechnology firms seeking to develop new drugs. Founder Louay Hallak licensed the technology from Nationwide Children's Hospital in Columbus, where he worked as a senior research scientist, and is now seeking to establish a manufacturing operation in Ohio University's Innovation Center.
- ECO2Capture is developing new, more cost effective ways of growing algae for use in commercial products such as biofuel, animal feed, and Omega-3 nutritional supplements. [Algae production](#) is expected to be a \$1.6 billion industry by 2015, according to Ohio University Professor David Bayless, who manages the company with Ben Stuart, associate professor of civil engineering, and Jesus Pagan, a visiting professional in the Department of Mechanical Engineering.
- E3 Clean Technologies, Inc., is producing two versions of its [GreenBox invention](#), one for reducing NOx emissions in the exhaust of fossil fuel power plants, industrial furnaces/boilers and diesel engines, and one that can convert ammonia and urea in wastewater to environmentally neutral nitrogen and fuel-grade hydrogen. The company was founded by Ohio University faculty inventor Gerardine Botte, professor of chemical and biomolecular engineering. The GreenBox is expected to significantly reduce industry capital and operating costs and improve energy efficiencies, said company CEO Kent Shields.
- MarpX is an Ohio corporation that provides text analytics that dramatically increase the speed of searching massively long documents and document collections, according to founder Doug Lowry. The company has received grants from TechGROWTH Ohio.

"The Showcase illustrates Ohio University's strong technology pipeline in the areas of biotechnology and clean energy," said David Wight, director of the Edison Biotechnology Institute. "The institution works closely with faculty researchers to identify and develop innovations that could result in new products for the marketplace, as well as jobs for the state of Ohio. EBI is proud of the role we play in this process, providing assistance, expertise and access to capital that advances bioscience technologies and companies."

The BioVenture and Innovation Showcase also featured a panel of experts from different stages in the funding life cycle of companies (seed, angel and venture capital). They discussed how entrepreneurs can seek funding to cultivate their start-up firms and explained how they make their investment decisions. In addition, entrepreneurs could participate in a one-on-one "speed mentoring" session with investors and venture capitalists.

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