



Investing in the State of Innovation

PRESS RELEASE

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Massachusetts Life Sciences Center Board approves first round of Milestone Achievement Program (MAP) grants

WALTHAM, Mass. – The Massachusetts Life Sciences Center (MLSC), a quasi-public agency charged with implementing the state’s 10-year, \$1-billion Life Sciences Initiative, announced today the awarding of over **\$2 million in Milestone Achievement Program (MAP) grants to twelve early-stage life sciences companies**. This is the first round of grants awarded under the newly established MAP program.

The Milestone Achievement Program (MAP) was launched in late 2014 with several goals including filling a gap in the funding environment and empowering early-stage life sciences companies to attract additional outside funding. The program awards grants between \$50,000 and \$200,000 to Massachusetts companies in order to perform and complete essential value-creating milestones.

Applicants proposed and outlined the milestones they need to complete in order to further the development of their technology. Fundable milestones could include product development tasks, clinical and regulatory processes, business strategy undertaking, and market validation studies.

“The MLSC’s Milestone Achievement Program provides an excellent opportunity for early-stage companies to grow and develop within Massachusetts’ fast-growing innovation economy,” said Governor Charlie Baker. “I congratulate these companies and look forward to their contributions to our thriving life sciences ecosystem.”

“The Center’s Milestone Achievement Program is designed to fill a gap in the availability of funding to help young companies achieve milestones and position them for success in attracting private capital, while further strengthening our life sciences ecosystem here in Massachusetts,” said Susan Windham-Bannister, Ph.D., President & CEO of the MLSC. “I congratulate the awardees and look forward to seeing their contributions to our thriving life sciences community.”

The companies that have been authorized to receive MAP grants are as follows:

- **Akita Innovations, Inc.** (North Billerica - \$168,955) Product Development
- **Aquinnah Pharmaceuticals Inc.** (Cambridge - \$200,000) Product Development
- **Cognition Medical Corp.** (Cambridge - \$190,000) Product Development
- **Cre8MDI LLC** (Chelmsford, \$200,000) Product Development
- **Energesis Pharmaceuticals Inc.** (Cambridge, \$200,000) Product Development
- **Extend Biosciences Inc.** (Cambridge, \$200,000) Business Milestone
- **InsomniSolv, Inc.** (Beverly, \$83,380) Clinical/Regulatory
- **LayerBio Inc.** (Arlington, \$200,000) Manufacturing Scale-up
- **MCC Global Laboratories Inc.** (Beverly, \$200,000) Clinical/Regulatory
- **Micro-Leads Inc.** (Boston, \$200,000) Product Development
- **PathMaker Neurosystems Inc.** (Boston, \$200,000) Product Development
- **Platelet BioGenesis Inc.** (Chestnut Hill, \$200,000) Product Development

“The Center’s Milestone Achievement Program is a wonderful resource for early-stage companies looking to reach their next level of development,” said Alison Taunton-Rigby, Ph.D., former President and CEO of RiboNovix, Inc. and a member of the MLSC’s Scientific Advisory Board. “Through this program, small companies will have a chance to grow and succeed in Massachusetts’ prosperous life sciences industry.”

“Early-stage and milestone funding is critical to the long-term growth of the industry in Massachusetts,” said Robert K. Coughlin, President & CEO of MassBio, the life sciences trade association. “We appreciate the commitment from Governor Baker and the MLSC to support companies as they seek the next level of their development and fuel the ecosystem here.”

“The MAP Program provides support to medical device companies at the earliest stage of development,” said Thomas J. Sommer, President of the Massachusetts Medical Device Industry Council (MassMEDIC). “The grants that were approved today will help device companies move forward with prototype and product development, so that they can bring new technologies to the marketplace and to patients”.

Applications were subjected to a rigorous joint peer review and MLSC Scientific Advisory Board (SAB) review, followed by a question and answer evaluation and an in-depth discussion by the reviewers. Applicants were then further screened by the MLSC’s Investment Sub-Committee of the Board of Directors. Final awards were determined by the MLSC’s Board of Directors.

About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center (MLSC) is an investment agency that supports life sciences innovation, research, development and commercialization. The MLSC is charged with implementing a 10-year, \$1-billion, state-funded investment initiative. These investments create jobs and support advances that improve health and well-being. The MLSC offers the nation's most comprehensive set of incentives and collaborative programs targeted to the life sciences ecosystem. These programs propel the growth that has made Massachusetts the global leader in life sciences. The MLSC creates new models for collaboration and partners with organizations, both public and private, around the world to promote innovation in the life sciences. For more information, visit www.masslifesciences.com

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