



*TEDCO Seed Funding Programs  
benefitting Life Science  
Technology Development*

May 22, 2008  
Presentation to the  
Maryland's Life Sciences Advisory Board



*Technology Transfer Projects*

- Focused collaboration
  - technology development
  - public lab and a private company
- TEDCO programs defray a portion of the development costs
- Allow technology/company to mature and find continuing support



## *Technology Transfer Mission and Achievements*

- A major catalyst in adding to the technology-based economy in Maryland
  - Project development
- The #1 Seed Stage Funding agency in the Nation 2004-2007.
  - Deals made



## *University Technology Development Fund --UTDF*

- Supports pre-commercial research of university technology for commercialization
- All institutions of higher education in Maryland are eligible
- University faculty or staff apply in cooperation with the technology licensing office/potential licensee
- Maximum award: \$50,000



### *UTDF Metrics*

#### ● **Total for UTDF Program**

135 Applications  
87 Funded  
64.4%  
70 Projects completed  
\$3.5M TEDCO  
29 licenses  
23 start-ups

#### ● **Subtotal for Life Sciences**

74 Applications  
50 Funded  
67.5%  
41 Projects completed  
\$2.05M TEDCO  
18 licenses  
12 start-ups



### *Maryland Technology Transfer Fund (MTTF)*

- Supports research leading to commercialization of technology in Maryland
- Start-up company
- Substantial Collaboration with Research Institution in the state
- Maximum award: \$75,000



### *MTTF Metrics*

#### ● **Total for MTTF Program**

239 Applications  
131 Funded  
54.8%  
97 Projects completed  
\$5.7M TEDCO  
\$191M Downstream  
\$33.6:\$1

#### ● **Subtotal for Life Sciences**

99 Applications  
56 Funded  
56%  
47 Projects completed  
\$2.86M TEDCO  
\$109M Downstream  
\$38:\$1



### *Fort Detrick Technology*

### *Transfer Initiative (FDTTI)*

- Transformational medical technology
- Meet Army technology needs (BioMed focus)
- Maximum award is \$50,000  
Grant, TEDCO Agreement



## *FDTTI Metrics*

### ❖ Total for FDTTI Program

51 Applications = All Life Sciences  
11 Funded  
21%  
\$550K  
9 Awards to Maryland Companies  
\$12.5M Downstream Funding  
\$22:\$1



## *TechStart Program*

- Increase the number of university start-up companies
- All university labs in the State are eligible
- Team - experienced entrepreneur, the inventor, and a technology transfer manager
- Funding up to \$15,000 for commercialization analysis
  - (IP, market, competition, business model)



### *Tech Start Metrics*

#### ● **Total for TSP Program**

11 Applications  
10 Funded  
90.9%  
7 Projects completed  
\$105K TEDCO  
3 Start-ups created

#### ● **Subtotal for Life Sciences**

5 Applications  
5 Funded  
100%  
3 Projects completed  
\$45K TEDCO  
1 Start-up created



### *Maryland Stem Cell Research Fund*

There are now three types of grants:

- Investigator-Initiated Grant up to \$500,000/year for three years
- Exploratory Grant up to \$100,000/year for two years
- Post-Doctoral Fellowships

See: <http://www.mscref.org/>



### *Maryland Stem Cell Research Fund Metrics*

#### ● Total 2007

86 Applications  
24 Funded  
7 Investigator-Initiated  
17 Exploratory  
\$13.1M TEDCO

#### ● Total 2008

122 Applications  
62 Funded  
11 Investigator-Initiated  
34 Exploratory  
17 Post-Doc Fellowships  
\$23.1M TEDCO



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## *Application Process*

- Whitepaper
- Proposal submitted to "TEDCO FUNDS"
  - Proposal guidelines
  - Request a New User account for company Authorized Official
  - Submission deadline 1<sup>st</sup> of each month
- Review process requires two months
- A formal closing (within 90 days)



## *MTTF Eligibility*

- Recipient must be Maryland business
  - Fewer than 16 employees OR
  - University/fed lab spin-out less than 5 years prior to proposal
- Recipient must be early stage
  - No revenue *OR*
    - Revenue = commercial product sales/services
  - No venture investment



### *MTTF Repayment Obligation*

- Repayment begins 12 months from completion of project
- Maximum repayment amount is 2x total award
- Quarterly repayment obligations the lesser of
  - 3% of gross revenue
  - Repayment cap/year of 40% of total award
  - Early repayment options