



Investing in the State of Innovation

## NEWS RELEASE

For Immediate Release:

May 20, 2014

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### **MASSACHUSETTS LIFE SCIENCES CENTER BOARD APPROVES ACCELERATOR LOAN FOR EXCELLIMS**

**WALTHAM, MA** . The Massachusetts Life Sciences Center (MLSC), the agency charged with implementing the state's 10-year, \$1-billion Life Sciences Initiative, today announced the awarding of a \$980,000 Accelerator Program loan to Excellims Corporation, an early-stage life sciences company based in Acton, MA.

"Entrepreneurship is essential to the strength of our innovation economy, and investments like the Life Sciences Center's Accelerator program are playing a critical role in helping early-stage Life Sciences companies," said Governor Deval Patrick. "We look forward to working with Excellims Corporation as they continue to grow here in Massachusetts, supporting the future of innovation."

Launched in 2009, the program offers loans of up to \$1 million per company and seeks to de-risk start-up companies that are in need of financing to serve as flexible working capital or for the purchase of capital assets. The program provides support to companies at a critical stage of their development cycle, enabling them to conduct vital research and proof of concept studies, and attract subsequent investment while improving the odds of bringing cutting-edge innovation to the marketplace.

To date, the Accelerator Loan Program has awarded \$18.7 million to twenty eight companies, which have generated more than \$150 million in additional equity or acquisition proceeds. Six of these companies -- Good Start Genetics, InVivo Therapeutics, 4s3 Bioscience, Pluromed, MoMelan and Avaxia Biologics -- have paid back their Accelerator loans early with interest.

**Excellims Corporation** is a biotechnology company that designs, manufactures and sells High Performance Ion Mobility Spectrometers (HPIMS) that bring the advantages of speed, resolution, sensitivity and field robustness to analytical applications in life

sciences. Funding from the MLSC will be used for working capital and commercialization efforts, including the building of 4 HPIMS instruments for customer demonstrations, adding to the management team, and hiring sales and scientific staff.

The companies that have received Accelerator loans from the Center have been making incredible progress and truly contributing to the success of the life sciences community here in the Commonwealth, said Susan Windham-Bannister, Ph.D., MLSC President & CEO. We are pleased to add Excellims Corporation to our Accelerator portfolio, and we look forward to the impact that the Center's investment will have on the development and commercialization of their technology.

Moving a molecule from bench to bedside is perhaps the most challenging task in biotech today, said Steve Seiler, Chief Executive Officer of AesRx, a previous Accelerator award recipient. The Massachusetts Life Science Center (MLSC) Accelerator loan had a catalytic effect in helping AesRx move our Aes-103 sickle cell program forward. It provided an important source of funding for our company at a time when Aes-103 was still in pre-clinical development. We presented exciting results from a Phase 1/2a trial of Aes-103 at the recent annual meeting of the American Society of Hematology (ASH) and thanks in part to assistance from the MLSC, Aes-103 is now in Phase 2. It shows promise to be the first direct anti-sickling drug ever developed for this devastating disease.

Applications were subjected to a double-blind, rigorous peer review, followed by an evaluation by the MLSC's Scientific Advisory Board (SAB). Applicants were then further screened by the MLSC's Investment Sub-Committee of the Board of Directors, through a process that included a live presentation by finalists. Final awards were determined by the MLSC's Board of Directors.

Some states produce oil, others produce corn, said Representative Cory Atkins. Here in Massachusetts, we produce brainpower. Companies like Excellims harness the knowledge and talent of our people to create economic growth. I am proud to support this loan award.

### ***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.

### **About the Life Sciences Accelerator Loan Program**

In order to expand life-sciences-related employment opportunities, promote health-related innovations and stimulate research and development, manufacturing and commercialization in the life sciences, the Life Sciences Accelerator Loan Program provides loans to companies engaged in life sciences research and development, commercialization, and manufacturing in Massachusetts. Target entities are generally early-stage life sciences companies with a high-potential for technology commercialization, rapid growth and downstream private equity financing. The program is designed to help sustain these companies through a critical stage of development and to leverage additional sources of capital to bring cutting-edge innovation to the marketplace.

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