



KAPAL Discussion

July 25, 2024



Virginia in the News – CNBC July 11, 2024

- Virginia notches an unparalleled sixth win in CNBC’s annual state competitiveness rankings, and its third victory in five years, just barely besting last year's No. 1 North Carolina in the closest finish ever.
- The state’s public education system is the best in the country, and it took a bipartisan compromise to make that happen.
- Virginia is a leader in linking businesses with shovel-ready sites, helping the state finish third in this year's most important category, Infrastructure.
- Texas, Georgia and Florida round out the top five states in 2024.

<https://www.cnbc.com/2024/07/11/americas-top-states-for-business-full-rankings.html>

ABOUT Virginia Innovation Partnership Corporation or VIPC

VIPA | VIRGINIA INNOVATION PARTNERSHIP AUTHORITY

State Legal Authority



VIPA Operating Arm & Managing Nonprofit

VIPC | VIRGINIA INNOVATION PARTNERSHIP CORPORATION
Connecting Innovators with Opportunity

VIPC's Executive Office functions for VIPA and VIPC Divisions include: Finance & Administration, Human Resources, Policy, Communications and Government Engagement.

VIPC | DIVISION of ENTREPRENEURIAL ECOSYSTEMS

Mission

Support and connection for entrepreneurial ecosystems and stakeholders around Virginia, including startup incubators and accelerators

VIPC | DIVISION of COMMERCIALIZATION

Mission

Grant funding in support of tech-based research, development & commercialization to drive economic growth in Virginia

VIPC | DIVISION of INVESTMENT

Mission

Seed and early-stage funding for Virginia-based companies with high potential for rapid growth and significant economic returns

VIPC | DIVISION of STRATEGIC INITIATIVES

Mission

Leadership for strategic initiatives that explore and shape programs designed to attract and grow innovation and new industries

Strategic Initiatives Current Portfolio:



VIPC | Smart



VIRGINIA SMART COMMUNITY TESTBED
STAFFORD, VA





Governor Youngkin Announces New VIPC-Led Initiative that Catalyzes and Attracts Investment into Virginia-based, Innovation-driven Startups and Entrepreneurs



VIPC launches \$100M fund partnership for Va. Startups: Seven fund managers focus on historically underserved founders



Virginia is launching a new multi-million-dollar economic development initiative that aims to use a federal grant with matching funds from venture capital firms to fund small businesses
















VIPC Investment Division

Virginia Venture Partners Overview – A Random Sample













Virginia Venture Partners (“VVP”) is VIPC’s equity investment program that leverages private capital into Virginia’s tech and scalable non-tech start-ups through a family of seed and early-stage investment funds.

Representative Recent Investments



Fund	Fund Managers	Description
		<p><i>We invest in early-stage companies in the untapped customer segments of FemTech and the Future of Work. We bring our operational and technical expertise and partner with early stage management teams on the hard stuff – go-to-market strategy and technical execution.</i></p>
	 	<p><i>We are a seed-stage focused venture fund that invests in startups at the intersection of deep tech and dual-use technology, as well as in military veteran-led startups. The fund is supplemented by an investment syndicate and community called the Academy Investor Network, built to harness the collective experience and service of graduates from the five publicly-funded U.S. service academies.</i></p>
	 	<p><i>We believe technology has the opportunity to sustain prosperity for all, but it's not possible without diverse perspectives. Artemis leads seed rounds for diverse tech founders with wild ambition in fintech, commerce, and care building the economy of the future.</i></p>
	 	<p><i>We are a seed-stage venture fund focused on Black and innovative entrepreneurs. We take a match-making approach to investing, creating formal relationships with industry-specific Series A-Series C lead firms who have a track record of exiting companies – then source, invest, and work with founders over 12- 18 months to prepare them for their next raise led by BFM's partner firms.</i></p>

Virginia Invests Fund Manager Partners

Fund	Fund Managers	Description
		<p><i>IDEA Fund Partners has been making early-stage investments for nearly 2 decades. We are one of the most active and longest tenured early-stage technology investment firms in the Southeast.</i></p>
	  	<p><i>From founders to funders, Valor is an orchestra of courage and capital. We celebrate the potential of co-creating a better innovation ecosystem in service to now and future generations.</i></p>
	    	<p><i>Veteran Ventures is a visionary, veteran-owned growth-equity investment fund, built to empower veteran entrepreneurs working at the nexus of national security and commercial technology businesses. We exclusively engage with companies that have military veteran leadership,. Recognizing their military experience, training, and unwavering character translates into exceptional business acumen and success.</i></p>



Doing Business In Virginia & Lifesciences

Virginia Life Sciences Overview

Virginia's Health & Life Sciences

	Healthcare	Life Sciences
Companies	95	1,431
Economic Impact	\$40B	\$8B
Employment	130,582	26,545
Annual Wages	\$57,817	\$77,500
Sponsored Trials		1,197

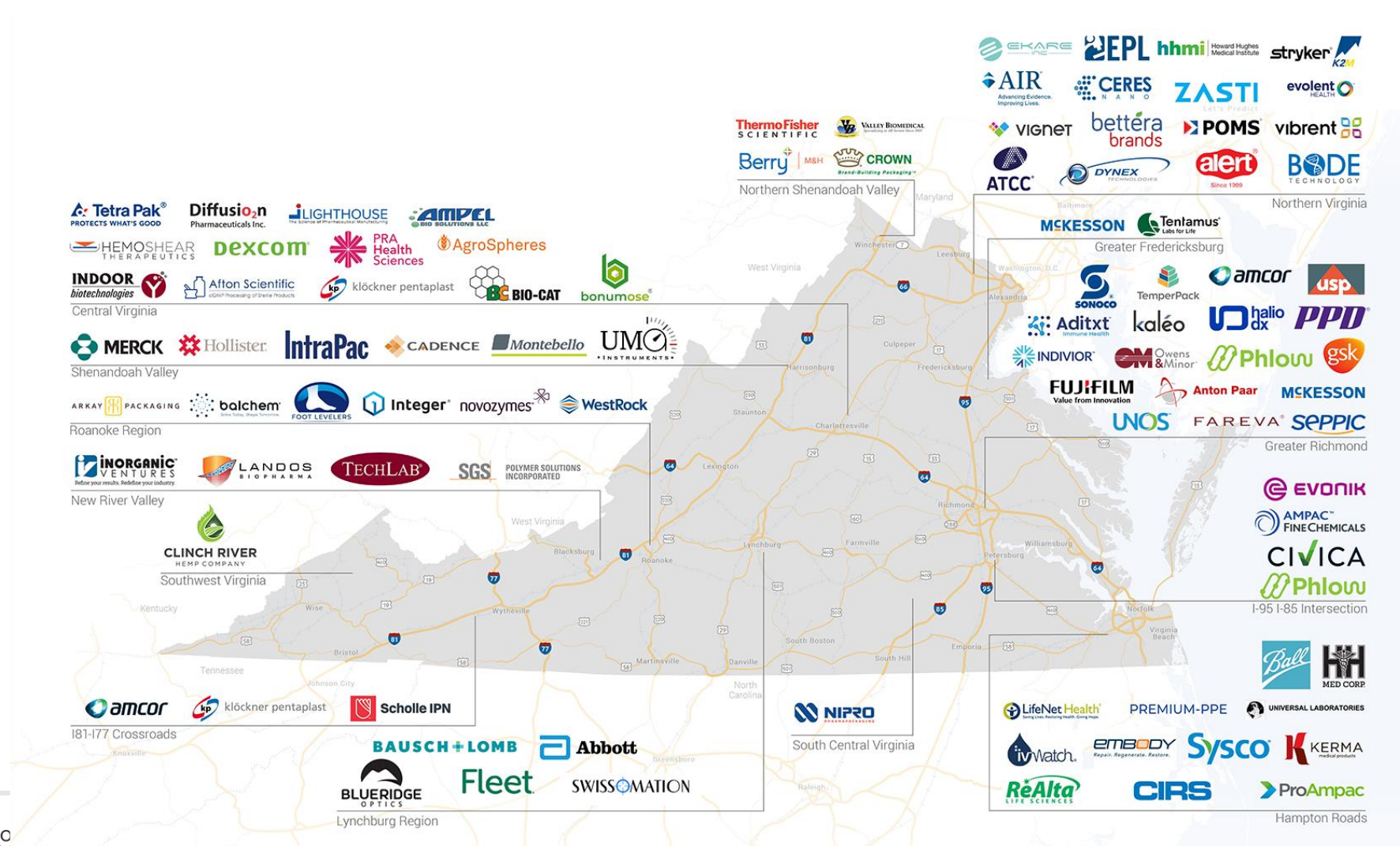
Source: Virginia BIO 2023

Life Science Fields of Interest

VA might generally consider 'Life Sciences' to encompass the fields of:

- biotechnology
- pharmaceuticals
- biomedical technologies
- healthcare technologies
- botanical science and crop technologies
- veterinary fields
- environmental sciences
- biomedical devices
- research products and services

Virginia's Life Science Industry Base – Landscape View



R&D Centers + Virginia Healthcare Systems – Ready to Partner



Lifesciences Innovation Leaders

Sample of “Super Stakeholders” Serving Virginia

- Mike Grisham – CEO, “Virginia Catalyst”
- Barbara Boyan – Dean, VCU College of Engineering, Chair VIPA/VIPC
- Mike Friedlander – Vice President for Health Science and Technology, Virginia Tech
- John Newby – CEO, Virginia Biotechnology Association
- Nancy Agee – CEO, Carilion Clinic
- Sally Allain – Head, JLABS, Washington, DC (Virtual in Blacksburg, VA)
- Et Al



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PARTNERSHIP CORPORATION

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www.VIPC.org