

BIOSPHERE

UTAH'S LIFE SCIENCES INDUSTRY MAGAZINE

2024



PROFILES IN *INNOVATION*

INNOVATORS TRANSFORMING THE MEDICAL LANDSCAPE

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THE ANSWERS

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ELEVATED

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LETTER FROM THE CHAIR



Welcome to the 2024 *Biosphere Magazine* – an annual BioUtah publication showcasing Utah’s life sciences community. In this year’s issue, we seek to reflect the breadth, depth, and unique collaborative spirit of Utah’s life sciences ecosystem.

The life sciences industry in Utah continues to be one of the fastest-growing in the nation. This success has been catalyzed by a strong tradition of entrepreneurship and innovation dating back to the 1950s with the beginnings of sophisticated medical device manufacturing and continuing through the 1970s with the invention – right here at the University of Utah – of the very first artificial heart. That tradition continues today nurtured by a business-friendly government, a can-do spirit of discovery, and importantly, a culture of cooperative success that both seeds new startups and also supports established companies – producing a vibrant, multifaceted ecosystem.

To illustrate the origins of Utah’s life sciences industry, this year’s *Biosphere* spotlights Utah Medical Products, a legacy enterprise whose influence is still felt today. Inside, you’ll also have the chance to learn about the many components of

our ecosystem that work together to develop life-changing medical advances. From visionary leaders, innovators, and cutting-edge laboratories, to investors, global companies, and service partners, a robust infrastructure has been built to drive the ongoing explosion of this industry in Utah.

Collaboration among all the moving parts that make up our robust life sciences community is key. That collaborative spirit is a unique feature of Utah’s culture and a reason that the state continues to attract more business and investment in the sector.

While it’s impossible in the confines of these pages to chronicle every aspect of Utah’s dynamic life sciences community, there’s plenty here to get a taste of our industry’s accomplishments locally and our passion to drive healthcare innovation to improve the lives of patients globally.

Sincerely,

Myles Greenberg, M.D.
Chair, Board of Directors, BioUtah &
CEO, Alucent Biomedical



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PROFILES IN INNOVATION

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FINDING FUNDING

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Utah's labs reach far into
the healthcare system
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Life sciences as a key industry sector driving the state's economy.

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EXPANSION ELEVATED

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Utah Medical Products' rich history in medical device manufacturing has spawned innovation for decades.

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UTAH'S LIFE SCIENCES INDUSTRY BY THE NUMBERS

A snapshot of the revenue, jobs and more behind the state's life sciences boom.



Thanks to the tireless efforts of BioUtah, the biotech ecosystem in Utah is stronger and the future brighter. We are proud of our partnership with BioUtah. Together, we help our members make the impossible, possible.

BIO. Where Breakthroughs Begin.

Learn more at bio.org.



LETTER FROM UTAH'S GOVERNOR



STATE OF UTAH

OFFICE OF THE GOVERNOR
SALT LAKE CITY, UTAH
84114-2220

SPENCER J. COX
GOVERNOR

DEIDRE M. HENDERSON
LIEUTENANT GOVERNOR

Dear Reader,

Through the Governor's Office of Economic Opportunity, we have identified key industries that drive innovation, job creation and economic growth in the state. Utah's life sciences industry is one of Utah's most important sectors.

We work closely with BioUtah, the state's trade association for life sciences, to elevate this sector in our schools, research centers, and manufacturing facilities using targeted local and regional initiatives. These initiatives will support new industry activity and help spawn further expansion. Most importantly, at its core, the industry embodies invention and entrepreneurship with a mission to improve and save lives.

Utah has received numerous accolades as one of the best states for business. It also ranks No. 1 in *U.S. News & World Report's Best States* rankings — Utah is truly a remarkable place to live, work and raise a family. It is no surprise, therefore, that Utah is one of the fastest-growing life sciences communities in the nation. As governor, it's my goal to keep it that way, and I encourage you to bring your company to the Beehive State.

Sincerely,

A handwritten signature in black ink, appearing to read "Spencer J. Cox".

Spencer J. Cox
Governor of Utah

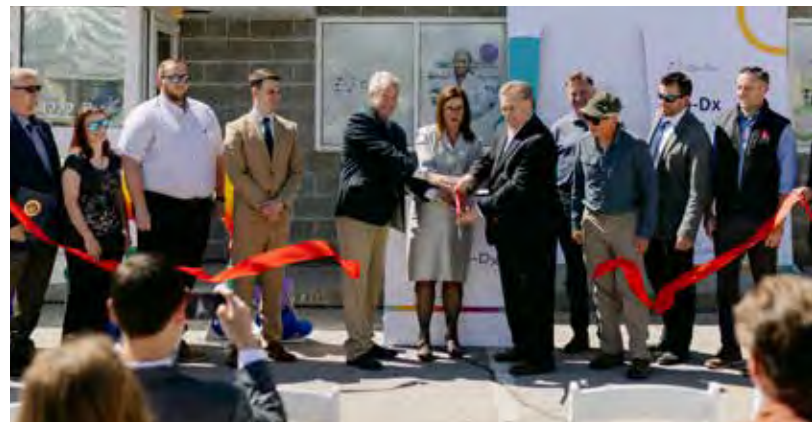
+ EXPANSION ELEVATED

In part, the growth of Utah's life sciences ecosystem can be attributed to the operational expansion of companies that have put down roots in the state. The choice to expand here reflects Utah's favorable business environment, unique culture of collaboration, and impressive talent pool. In turn, these companies are generating new jobs and next-generation products to benefit patients. Their stories paint a bright future for the sector in Utah.



Co-Diagnostics (Co-Dx), founded in 2013, is proud to have grown substantially in Utah, and to have provided over 35 million PCR tests worldwide. Co-Dx has recently inaugurated a second manufacturing facility in South Salt Lake, Utah, to support the production of the new Co-Dx PCR Pro diagnostic instrument and associated PCR tests, designed for at-home and point-of-care settings. This expansion is expected to create an estimated additional 420 Utah jobs as new lines of production are added.

"Co-Diagnostics has pioneered innovations that are changing the diagnostics landscape, bringing PCR technology into new environments," said CEO Dwight Egan. "These innovations have established the company as a key player in the Utah life sciences landscape and globally as we pursue our mission of closing the access gap to high-quality diagnostics."



Co-Dx's new manufacturing facility in South Salt Lake, Utah.





Expanded Cytiva site in Logan, Utah.



Cytiva, with a rich heritage dating back hundreds of years, offers a wealth of technical expertise and talent, a broad and deep portfolio, and exceptional service to help researchers and biopharmaceutical customers advance therapeutics at every stage from discovery to delivery. Part of Danaher, a global science and technology leader, the Cytiva site in Logan, Utah, manufactures high-quality cell culture media, reagents, and serum used in patient-impacting and life-saving therapeutics.

“This is an exciting time for our Logan site”, said Justin Meehan, plant manager. “We are in the final stages of completing a project that will double the size of our manufacturing capacity and add state-of-the-art manufacturing capabilities to meet future customer demand.” The expansion is due to come online in 2026.



Edwards

Edwards Lifesciences is the global leader in patient-focused medical innovations for structural heart disease. Edwards pioneered transcatheter aortic valve replacement (TAVR) to give patients suffering from heart valve failure a less invasive alternative to open-heart surgery. Edwards has operated in Utah since 1997, playing an important role in growing the state’s life sciences community. The 1,500 employees at the facility in Draper, Utah, manufacture delivery systems and specialized components for many of Edwards’ transcatheter therapies. Over the next 15 years,

the company expects to expand operations in Draper, investing over \$30 million in the state and creating a projected 560 new, high-paying jobs.

“Edwards continues to expand its leadership in structural heart technologies,” said Jonathan Carter, vice president at Edwards and Draper plant manager. “The growth we continue to see in our Draper plant helps us realize our vision of delivering breakthrough innovations to improve the lives of patients around the world.”



Edwards Lifesciences operations in Draper, Utah.



FOR DIGNITY. FOR LIFE.

Laborie Medical Technologies, headquartered in Portsmouth, New Hampshire, is a global medical technology company specializing in gastroenterology, urology, urogynecology, obstetrics, gynecology, and neonatal. In February 2020, Clinical Innovations (CI), headquartered in Murray, Utah, was acquired by Laborie. In 2022, CI rebranded to Laborie OB, a leading global provider of medical devices for the labor and delivery (L&D) and neonatal intensive care unit (NICU) specialties.

Laborie’s acquisition of CI unites a shared vision that great healthcare is an essential part of human dignity. Over the past two years, notable investments have been made and the portfolio has continued to see significant growth. Laborie OB is now one of the largest manufacturers of labor and delivery, neonatal, and gynecology devices, with



Laborie expanded manufacturing site in Murray, Utah.



over 75 million devices sold globally. This year, Laborie OB is celebrating 30 years of serving moms and babies. Since the acquisition, significant upgrades have been made to Utah’s manufacturing site. These innovations include expanding the cleanroom and enhancements to its molding operations, offices, and meeting spaces. The Murray facility now serves as a key center of excellence for Laborie. Laborie also operates a global distribution center in Salt Lake City, that services thousands of customers globally.

Myriad genetics

Myriad has expanded its state-of-the-art Lab of the Future, located in Salt Lake City, to enhance genetic test analysis, ensuring more timely and accurate results for healthcare providers and patients. This 13,000-square-foot facility, now among the world’s most advanced genome centers, is the product of eight years of meticulous research, engineering, and construction.



Myriad Genetics’ new facility near Salt Lake International Airport.

Equipped with custom robotics and instrumentation designed by Myriad engineers, the lab processes thousands of clinical samples daily. Each work cell integrates 300 instruments and 500 software programs, with automated safeguards to prevent delays. Additionally, the lab features automated liquid handling and waste treatment, reducing plastic waste and promoting environmental sustainability. This cutting-edge facility marks a significant leap forward in genetic testing and patient care.

stryker

Stryker is a global leader in medical technologies and is driven to make healthcare better. They offer innovative products and services in med surg, neurotechnology, orthopaedics, and spine that help improve healthcare outcomes.

Stryker’s Neurovascular division is located in Salt Lake City and strives to propel the field of stroke care through continuous, purposeful innovation that powers meaningful outcomes. Focused on advancing the practice of less invasive stroke therapies through its Complete Stroke Care solutions, Stryker is dedicated to providing innovative solutions for ischemic and hemorrhagic stroke care, education, and clinical support. Products include: stent retriever, detachable coils, stents, balloons, guidewires, and microcatheters.



Stryker Neurovascular manufacturing site in Salt Lake City.

Since opening in 2017 the team in Salt Lake City has grown significantly in operations, quality, engineering, and R&D. The site is working to expand its manufacturing footprint at the current site as it will be home for new and future product families. Neurovascular devices manufactured by Stryker in Salt Lake City impact nearly 600,000 patient lives every year. 🏥



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UTAH MEDICAL
PRODUCTS INC.

A LIFE SCIENCES LEGACY



Medical device manufacturing is foundational to the history of life sciences in Utah. In fact, the state's culture of innovation and spirit of entrepreneurship can be traced back to a handful of visionary companies launched long ago. Utah Medical Products is one such company. Utah Medical, founded in 1978, continues to develop innovative medical technologies that are transforming healthcare, without a lot of fanfare. Yet, quietly, they are leaving an impactful and enduring legacy in the industry. Utah Medical Products may not be a household name, but decades ago, the company's entrepreneurs helped to put Utah on the map as a mecca for medical device manufacturing.

Their story begins in 1978, in Lehi, Utah, with co-founders Ralph Walker and James Young spinning-off a flush device from Sorenson Research. The founders were joined shortly thereafter in 1979 by Reed Chidester, who assisted in the development of other patented respiratory devices. That year, the company moved to Midvale, Utah, where it is still headquartered today. The promise of their technologies led to the hiring of former stockbroker and consultant for venture capital projects, Fred Lampropoulos, in 1981.

After leading Utah Medical to its initial and only public stock offering in late 1982, Lampropoulos became president in 1983. The company acquired

another medical device development firm in 1983 led by W. Dean Wallace. After Lampropoulos departed Utah Medical in 1987 to start Merit Medical Systems, Dr. Wallace became president. These executives were instrumental in the company's early growth as were relationships with Hewlett-Packard and subsequently, Baxter (now Edwards Lifesciences). In late 1992, Kevin Cornwell was recruited to become Utah Medical's president and CEO and has remained since. Dr. Wallace left the company in 1993 to form Clinical Innovations (CI). Both Merit Medical and CI became success stories in their own right.

Since 1993, primarily as a result of the early recognition for its seminal pressure transducer technology applied to measure the intensity of maternal contractions during difficult labor, the company focused on developing specialty devices for improving health outcomes for women and their babies. Greatly expanding its product portfolio with new product development, Utah Medical also acquired several other medical device firms and their products, including OBTech, Columbia Medical, ABCorp, Gesco, and Femcare, with over 100 issued patents. The company's innovative products are used for blood pressure monitoring and blood collection, electrosurgery, gynecology, neonatal critical care, perinatology, and urology.

Due to the small markets for its niche devices, it was important that Utah Medical expand its offerings worldwide. So, in 1995, the company established a state-of-the-art manufacturing facility in Ireland.



Following its acquisition of Femcare in 2011, Utah Medical completed another manufacturing facility in England, in addition to distribution facilities located in Canada and Australia. Utah Medical currently distributes its devices directly to medical facilities in the U.S., Canada, Ireland, France, the UK, Australia, and New Zealand. In other countries worldwide, the company utilizes over 200 independent regional distributors.

Utah Medical's first year of profitability after its IPO was in 1986. Since that year, the company has consistently been one of the most profitable companies in the industry, growing its earnings per share at an annually compounded rate of 14% and an average return on equity of 26%. According to CEO Kevin Cornwell, "Utah

Medical has been fortunate in having its legacy in Utah, with the long-term dedication and work ethic of talented employees, along with an excellent business infrastructure in our state. The keys to our future success remain to be innovative in our areas of clinical focus, to achieve vertical integration that allows control of the quality and cost of production, and to enhance the ability to create and satisfy global demand for our devices."

From its humble beginnings to its global reach today, Utah Medical has remained committed to marketing a broad range of well-established disposable and reusable specialty medical devices designed for better health outcomes for patients and their care providers. They've clearly made their mark. 🌍

Integrity first, commitment always.

Proud to support the dynamic growth of life science, biomedical manufacturing, and research in Utah.



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Altitude Labs T1
The Gateway





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PIONEERING DIAGNOSTICS

UTAH'S LABS

HAVE THE ANSWERS

Laboratories are often behind the scenes, but they are an essential component of the life sciences industry in Utah. Some laboratories perform a wide range of testing to help diagnose patients and guide optimal treatment. Others conduct rigorous analytical tests to support the development of medical devices and new medicines. These Utah laboratories serve multiple segments of the healthcare system in the state and beyond.



TIME TESTED, FUTURE FOCUSED

ARUP Laboratories, one of the nation's largest reference laboratories and a nonprofit enterprise of the University of Utah and its Department of Pathology, recently celebrated its 40th anniversary. The small startup began with 100 employees and has become one of Utah's largest employers with 4,300 employees, including nationally and internationally recognized pathologists, subspecialty-qualified clinicians, and genetic counselors.

"Some of the most brilliant minds in the world are here delivering the highest quality testing and continually advancing laboratory medicine to improve patient care," said CEO Andy Theurer. From routine screening tests to esoteric molecular and genetic assays, ARUP performs 99% of its testing in Salt Lake City. ARUP serves clients in all 50 states and processes more than 20 million specimens annually, impacting care for nearly 17 million patients.

MORE THAN A TEST

Located in Draper, Utah, Beechtree Diagnostics is recognized for its ability to offer comprehensive, customizable testing services. Physicians and professionals dealing with the difficulties of mental health, substance use disorder, pain management treatment, and court-ordered substance use testing, as well as the State of Utah Department of Child and Family Services and Department of Corrections, rely on this CLIA-certified, CAP-accredited and New York Clinical Evaluation Program-licensed high complexity laboratory for its ability to constantly challenge the status quo. Founded on the premise of "it's more than a test," Beechtree never leaves a stone unturned when it comes to innovation and client service. They're dedicated to innovation and staying at the forefront of scientific advancements to ensure the best outcomes for patients.





ACCELERATING PRODUCT TESTING

Established in 2020, Canyon Labs has swiftly become a leader in medical device and pharmaceutical testing and consulting. Their state-of-the-art facility and expert team ensure reliable, timely testing with numerous certifications. Canyon offers comprehensive laboratory services, including analytical microbiology and chemistry testing with bioburden, endotoxin, sterility, extractables and leachables, ethylene oxide residuals, and chemical characterization, to name a few. They have also recently launched package testing services under ISO 11607, including transit testing, accelerated and real-time aging, and integrity testing. Their commitment to quality and testing turnaround times enhances patient safety and accelerates the device and drug approval process.

"Our mission is to set a new standard in the industry through bringing expert consultation approaches, responsive customer service, and fast lead times back to the laboratory experience," said Sarah Ptach, president.

POWERING PRODUCT SAFETY

For nearly 40 years, Nelson Labs has been a trusted partner to leading medical device, pharmaceutical, and tissue companies, providing vital answers to support product safety and efficacy. From assessing a product's toxicology during R&D to ensuring lot sterility throughout market release, Nelson Labs performs more than 900 rigorous tests and leverages its team of globally recognized experts to help clients navigate complex challenges throughout a product's lifecycle. Founded in 1985 in the University of Utah's Research Park, Nelson Labs has built upon its reputation for quality, safety, and science, evolving with the industry to become a global leader in microbiological and analytical chemistry testing.

Today, its sprawling five-building campus in Taylorsville, Utah, anchors a network of 13 global sites serving over 3,000 clients worldwide. The company exemplifies how labs in Utah can provide solutions for businesses locally and patients globally.





ADVANCING CELLULAR THERAPY

Novo Lab stands at the forefront of Utah's life sciences community, specializing in innovative solutions in cellular therapies, tissue engineering, and biologics. Since its inception in 2020, Novo has dedicated itself to advancing healthcare through meticulous research and product development, focusing on cellular therapies. Their services include contract manufacturing, targeted research services, and comprehensive biologic testing, ensuring the highest standards of quality and regulatory compliance. With the collective expertise of a diverse team of scientists, researchers, clinicians, and industry specialists, Novo's ISO-certified laboratory supports a diverse range of disciplines. "At Novo Lab, we are committed to transforming healthcare by pioneering new therapies that improve patient outcomes worldwide," said Dr. Haven McCall, co-founder and chief scientist. Rooted in innovation and excellence, Novo collaborates with partners to bring cutting-edge treatments from concept to reality.

SUPPORTING DIAGNOSTICS

Based in Utah since 1991, Ross Southern is a vital contributor to the *in vitro* diagnostics industry. At their Spanish Fork facility, the company manufactures high-quality native and recombinant antigens for the global human and veterinary diagnostic market. Founded in Mississippi as a small-scale *Toxoplasma gondii* antigen laboratory by Dr. Ross Kelley Thueson, Ross Southern has grown to be a leading manufacturer of *Toxoplasma gondii* antigen, and now stocks over 100 additional antigens. Ross Southern is committed to excellence in manufacturing. In pursuit of this objective, the laboratory with its BSL-2 laboratory space and on-site vivarium is soon to become ISO 9001:2015 certified. This will enhance the competitiveness of Ross Southern within the industry and allow for greater contract manufacturing opportunities. The ultimate goal: become a leading manufacturer in the global life sciences manufacturing sector and elevate Utah's impact in this field. Given their exceptional work, Ross Southern is well on their way.






ENHANCING GENETIC TESTING

Slopes Bio, located in Salt Lake City, operates a CAP-accredited and CLIA-certified molecular diagnostics laboratory dedicated to empowering healthcare innovators. Slopes provides genetic testing solutions for a variety of customers, from clinical and medical to direct-to-consumer wellness applications. Companies use a range of tests to help deliver powerful and personal information that drives biotech solutions and personalized health and wellness programs. The laboratory, built for high throughput and using modern instrumentation, provides this critical testing. Their expertise includes sample collection, DNA & RNA extraction, next-generation sequencing, genotyping, reporting, and more.

“We wanted to be a little more than just an excellent genetics lab,” said Justen Nadauld, CEO. “At Slopes, we built a platform to provide everything needed from A-Z for any type of testing program, and so far we have produced very interesting and powerful testing programs for several great companies.”

KEEPING SPORTS REAL

The Sports Medicine Research and Testing Laboratory (SMRTL) conducts laboratory analyses for the presence of performance-enhancing drugs. SMRTL’s comprehensive testing supports the anti-doping programs for international, national, professional, Olympic, and amateur sporting organizations as well as federal and state departments. The high-stakes game of sport is constantly evolving, with athletes pushing boundaries. To keep pace, SMRTL invests in the best possible detection methods, leading the field of research and innovation with the World Anti-Doping Agency (WADA), Partnership for Clean Competition, and internally funded research grants.

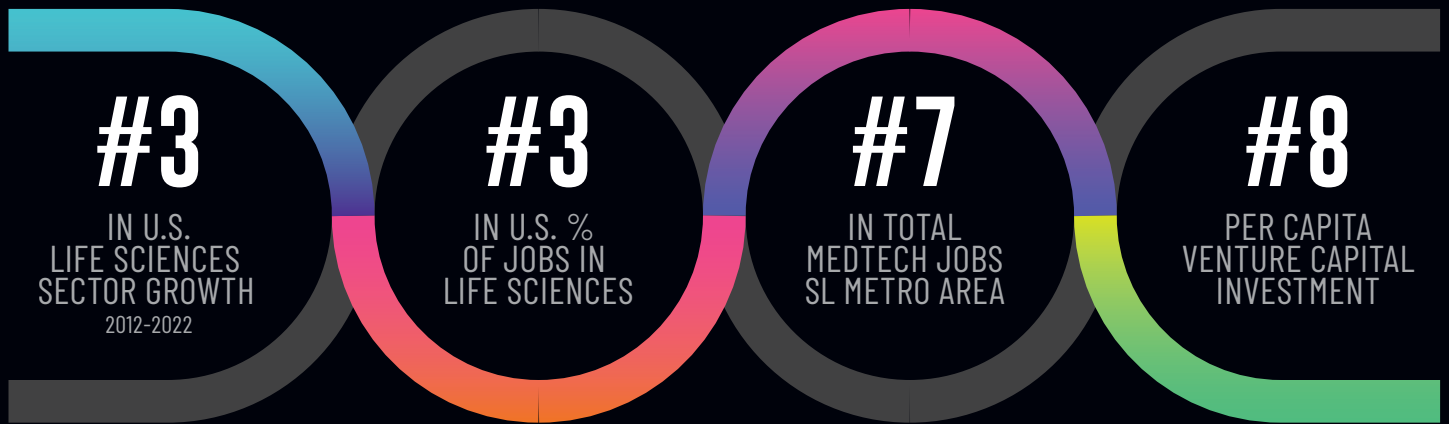
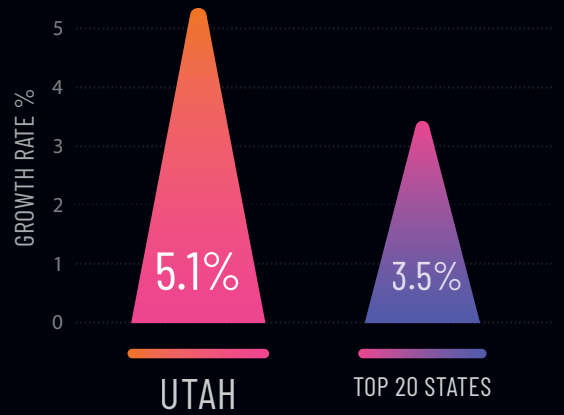
SMRTL specializes in small and large-molecule drug detection by liquid chromatography/gas chromatography-mass spectrometry, isotope ratio mass spectrometry, immunoassay, gel electrophoresis, and bio and chemiluminescence. As one of only two WADA-accredited labs in the U.S., SMRTL is a trusted global leader in anti-doping. SMRTL strives to live up to its motto of “quality assured, expectations exceeded,” to keep athletes safe and help everyone play true. 



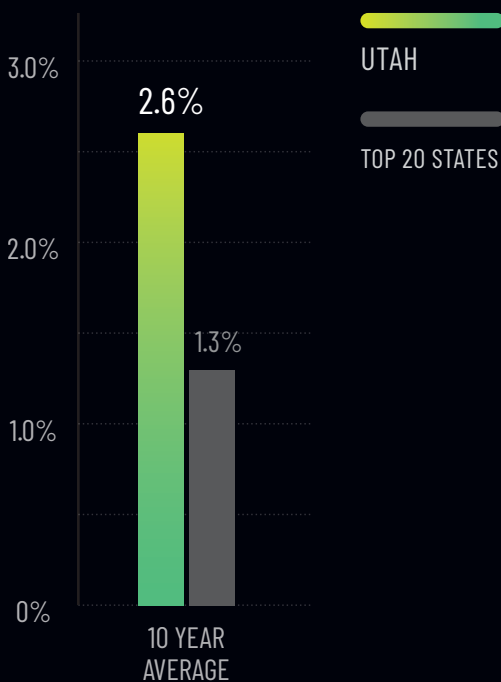
UTAH'S LIFE SCIENCES

KEM C. GARDNER REPORT FINDINGS NOV. 2023

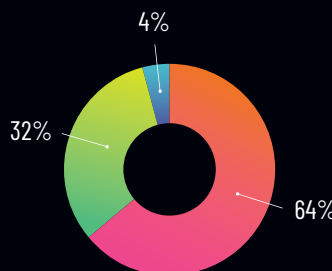
LIFE SCIENCES JOB GROWTH (COMPOUND ANNUAL JOB GROWTH), 2012-2022



LIFE SCIENCES % OF TOTAL UTAH EMPLOYMENT 2013-2022



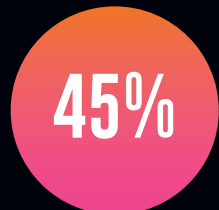
LIFE SCIENCES EMPLOYMENT BY NUMBER OF EMPLOYEES



TOTAL LIFE SCIENCES JOBS IN U.S.

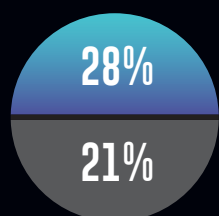


SHARE OF FEMALE WORKERS



UTAH MINORITY WORKFORCE

LIFE SCIENCES
OTHER INDUSTRIES





LIFE SCIENCES SECTOR STATS

COMPOSITION OF UTAH'S INDUSTRY, 2022

BIOSCIENCES-RELATED DISTRIBUTION

ENTITIES: 794 | JOBS: 10,372 | EARNINGS: \$1.2B | GDP: \$2B

THERAPEUTICS, PHARMACEUTICALS

ENTITIES: 154 | JOBS: 8,841 | EARNINGS: \$0.8B | GDP: \$1.7B

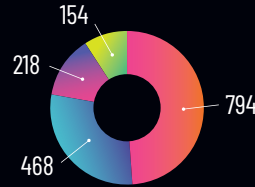
DEVICES, DIAGNOSTICS

ENTITIES: 218 | JOBS: 17,103 | EARNINGS: \$1.7B | GDP: \$2.6B

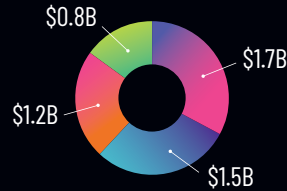
RESEARCH, TESTING, LAB

ENTITIES: 468 | JOBS: 18,643 | EARNINGS: \$1.5B | GDP: \$1.7B

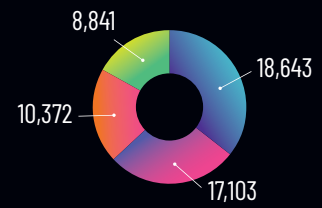
ENTITIES: 1,634



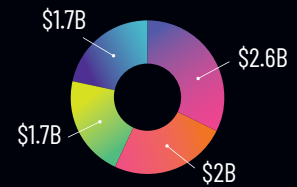
EARNINGS: \$5.2B



JOBS: 54,949



GDP (DIRECT): \$8B



\$21.6B

LIFE SCIENCES
UTAH GDP
(DIRECT & INDIRECT)

+48%

ABOVE AVERAGE
UTAH WAGE

1,634

LIFE SCIENCES
ESTABLISHMENTS

182K+

DIRECT/INDIRECT
JOBS

\$14.6B

WAGES
DIRECT /
INDIRECT

\$542M

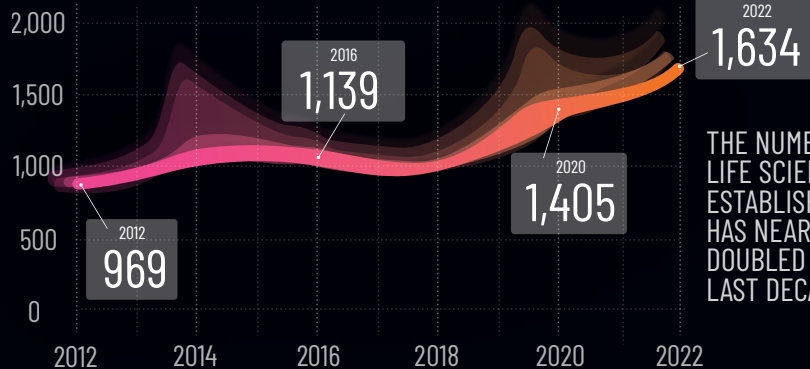
NET TAX
CONTRIBUTION
TO STATE & LOCAL
GOVERNMENT

23/29

COUNTIES WITH
LIFE SCIENCES
ESTABLISHMENTS

LIFE SCIENCES ESTABLISHMENTS

2012 - 2022



THE NUMBER OF
LIFE SCIENCES
ESTABLISHMENTS
HAS NEARLY
DOUBLED IN THE
LAST DECADE

IMPACTING THE LIVES OF UTAHNS

Source: Pace, L. and Brandley, A. (2023), *Economic Impacts of Utah's Life Sciences and Health Care Innovation Industry: Utah's Life Sciences and Health Care Innovation Industry Creates Substantial Economic Impacts Across the State*, Kem C. Gardner Policy Institute, University of Utah.





FFKR ARCHITECTS

SCIENCE AND TECHNOLOGY STUDIO

Architects and lab planners with a focus on the planning, programming, and designing spaces for Utah's thriving life science innovation community, including specialized expertise in the design of:

- Flexible and efficient laboratories
- Collaboration-focused workplace design
- Innovative R&D spaces for cutting-edge technology
- Turn key incubator space for emerging entrepreneurs
- Large and small biomedical manufacturing facilities
- Clean room design
- Master planning and visioning for strategic growth and funding

Our clients value our team's ability to recognize their often specialized needs to design exemplary facilities that are cost-effective to construct and maintain, with flexibility for future expansion in an era of rapid change.



Industry Collaboration



BD



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gentle ventilation

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PROFILES IN *INNOVATION*



Innovative medical technologies open new possibilities for improving patient outcomes and quality of life - changes that also help physicians deliver better care and help loved ones fight life-threatening conditions. These Utah companies, with bold vision and science, are a few examples of companies developing solutions to address a diverse range of challenging health problems. They're two steps ahead in transforming the medical landscape.



Avia Vascular, a Utah-based LLC, is the manufacturer of the Ally™ Needle-Free Blood Collection device and the Stiletto® Extended Dwell Catheter, added through a recent acquisition of Slipstream Medical, a company established by entrepreneur, Jay Muse.

Venipuncture is the most frequent invasive procedure in healthcare, supporting patient diagnosis, monitoring, blood collection, and infusion therapy. Unfortunately, negative experiences with venipuncture are all too common. Many patients and providers have shared stories with Avia, illuminating problems with the use of needles and emphasizing a need for more compassionate and user-friendly technologies.



The Stiletto™ Extended Dwell Catheter.

Avia is taking a stand against excessive needle sticks, and highlighting the importance of vessel preservation, with the recent release of Stiletto® and Ally™ product lines. With unique characteristics designed to optimize dwell time, the Stiletto® catheter supports a broad patient population and can prevent repeated catheter placements. Complementing the Stiletto® and targeting the millions of needles used during blood collection procedures, the Ally™ device presents a needle-free alternative designed to enable blood collection directly from a short peripheral catheter.



The Ally™ needle-free blood collection device.

"After years of R&D, it's wonderful seeing our products successfully doing what they were designed to do," said Kevin Cook, CEO of Avia. "We've heard of patients sleeping through blood collection in early morning draws with Ally™ and seen Stiletto® maintain vascular access where other options failed."

Working side-by-side with healthcare professionals, Avia is committed to reducing the number of needle sticks patients endure while seeking care.



Blackrock Neurotech is at the forefront of transforming lives through groundbreaking advancements in neurotechnology developed by Florian Solzbacher and Marcus Gerhardt at the University of Utah. Established with a mission to restore function and improve the quality of life for individuals with neurological conditions, Blackrock leverages its cutting-edge expertise in brain-computer interface (BCI) technology to bridge the gap between mind and machine.

Headquartered in Salt Lake City, Blackrock has developed innovative solutions designed to decode neural signals and translate them into actionable outputs. The company's BCI

technology revolutionizes treatment options for neurodegenerative disorders and enables motor and sensory restoration, including sensation, vision, and hearing. This transformative potential extends to applications ranging from prosthetic control to the treatment of neurological disorders such as ALS, spinal cord injuries, and epilepsy.



Blackrock's Utah Array.

Underscoring the confidence in the company's vision, Blackrock recently received a \$200 million investment, fueling its efforts to accelerate innovation and expand its impact.

Blackrock's commitment to innovation is matched by its dedication to ethical practices and patient-centric solutions. The company's multidisciplinary team collaborates closely to ensure their technologies are not only groundbreaking, but also safe and effective. Through rigorous research, they continuously push the boundaries of what is possible in neurotechnology.

In the rapidly evolving field of neurotechnology, Blackrock stands as a beacon of hope and a pioneer of possibilities, dedicated to unlocking the full potential of the human brain and transforming ideas into realities for countless individuals. Blackrock is not just advancing technology – it's advancing humanity and redefining the future of neurological care.



BlueWind, founded in 2010, is a cutting-edge medical device company headquartered in Park City, Utah and led by CEO, Dan Lemaitre. BlueWind's mission is to meet the needs of patients with Urgency Urinary Incontinence (UUI). Together with their skilled physician partners, products, and their people, BlueWind helps patients live their best lives.

UUI is a debilitating condition that significantly impacts patient's lives, often leading to depression and isolation. By leveraging proven neuromodulation technology and focusing on patient-centric therapy, BlueWind provides a much needed minimally invasive alternative to improve the overall well-being of those living with UUI. The Revi implant, a miniature device placed near the ankle, under local anesthesia, sends signals through the tibial nerve, calming the bladder. This innovative, implantable tibial neuromodulation therapy offers a safe and effective treatment for UUI. Activated and powered by a programmable lightweight wearable worn for 30 minutes per day at the patient's convenience, Revi provides personalized patient-centric therapy.



Revi® Implantable Tibial Neuromodulation System.

BlueWind is a trailblazer in patient-centric therapy. Revi was granted a De Novo marketing request by the FDA in August 2023 for the treatment of the symptoms of urgency incontinence alone or in combination with urinary urgency. Approval was based on the OASIS pivotal trial, in which Revi demonstrated statistically significant improvement in the reduction of symptoms of UUI and an excellent safety profile. The company has raised nearly \$150 million to date to fuel the development and commercialization of this groundbreaking technology that will address an important unmet need for patients and their physicians.

*FLUIDX MEDICAL TECHNOLOGY,
TRANSIT SCIENTIFIC, DISTAL
ACCESS AND MORE*



Shawn Fojtik holding FDA cleared XO Score sheath.

Shawn Fojtik, a dynamic inventor and entrepreneur, has contributed to 150 issued and pending patents, and his teams have achieved 10+ successful medical device exits in a variety of clinical disciplines. Fojtik's innovative technologies have safely treated over one million patients in cardiovascular, women's health, cardiac electrophysiology, surgery, interventional oncology, and emergency medicine. But it doesn't stop there. His latest ventures aim to revolutionize

minimally invasive procedures using simple applications of innovative engineering solutions.

FLUIDX MEDICAL TECHNOLOGY

Leveraging technology developed at the University of Utah, Fluidx Medical, led by CEO, Libble Ginster, has created a portfolio of easy-to-use embolic agents to block blood flow to targeted arteries and veins. The products will be used to block tumors, stop internal bleeding, stop bleeding in the brain, reduce joint pain associated with osteoarthritis, and treat benign prostatic hyperplasia without the need for surgery.



Jessica Karz displays the GPX Embolic device.

TRANSIT SCIENTIFIC

Transit Scientific, led by CEO, Jennifer Arnold, is a pioneer in developing medical devices to treat calcified peripheral disease, dilate stenosed intimal hyperplasia, and access, cross, and deliver to distal vessels. All four of Transit's product platforms (seven FDA 510(k) clearances) utilize a breakthrough XO technology involving laser-cut

metal alloy hypo-tubes. XO Score is a scoring device that works with off-the-shelf angioplasty balloons to treat and prep stenosed vessels using low pressure in the peripheral vasculature.



Adam Schmidt, Lilly Myers display Transit Scientific's XO Score Technology.

DISTAL ACCESS

Distal Access harnesses rotational energy with its patented "SPINR" driver technology. Their innovations include the Resectr for uterine polyp removal, the SPINR Cardiovascular Guide Wire Controller, and an Intraosseous Access Device, treating over 100,000 patients. They are developing technologies for cardiovascular thrombectomy, bone biopsy, and emergency medicine.



PolyEmbo uses laser-cut metal alloy hypo-tubes to create versatile plugs for vessel occlusion. Their product, the Scrunchy, covers

2-8 mm vessels with just two stock-keeping units, significantly reducing hospital inventory needs compared to competitors.



The Polyembo Scrunchy Plug.



CIRCA Scientific offers a leading rapid response tissue monitoring system for surgical procedures, with over 500,000 patients treated. It quickly reports esophageal temperature changes.



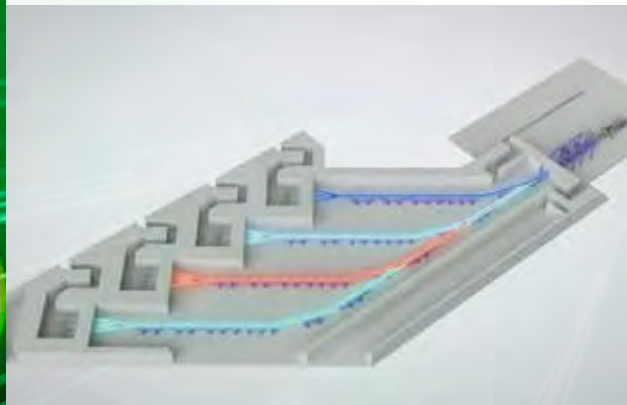
And finally, Control Medical provides a thrombectomy system for blood clot removal in various conditions, including heart attacks and strokes. Their novel aspiration driver combines the power of an electromechanical pump with handheld convenience and already has tens of thousands of safe patient uses.

For Fojtik, the hits keep on coming, and with that, the launch of new medical inventions that change treatments and improve patient outcomes.



Supply chains should not determine a patient's treatment options. Yet, all too often, that is what happens. Next-generation cancer treatments are being held back because the medical radioisotopes used in a class of drugs known as radiotherapeutics are scarce. This poses a risk to patient care, clinical trials, and ongoing drug development.

Radiotherapeutics target and eliminate cancer cells with precision, while leaving the surrounding healthy tissue untargeted. To fight cancer at the cellular level, we need new radioisotope supplies. That's where Nusano comes in.




An illustration of the Nusano production platform.

Nusano is a physics company and the creator of a medical radioisotope production process that is smaller, safer, and more efficient than existing technologies. The company will supply radioisotopes to drugmakers and researchers so they can develop treatments and pharmaceuticals needed to advance the fight against cancer.

"Nusano is bringing unparalleled production capacity and flexibility to the market," said Chris Lowe, CEO of Nusano. "Our proprietary production platform will be capable of making a full menu of radioisotopes of interest to healthcare and up to 12 different isotopes simultaneously."



An associate gives a tour of Nusano's radiochemistry lab.

Nusano's patented technologies and methods are poised to transform radioisotope production and help usher in an exciting new era in healthcare. Opening in 2025, the company's state-of-the-art facility in West Valley City, Utah will produce radioisotopes quickly and efficiently. This will make desperately needed resources available to health professionals around the world and offer those with life-threatening diseases hope for a healthier tomorrow. 



HEALTH CARE IS EXPENSIVE. MAT CAN HELP.

MAT connects patients in need to cost-saving resources for the medicines they depend on.

For patients without insurance or adequate prescription medicine coverage, PhRMA's Medicine Assistance Tool (MAT) is a savings search engine. MAT identifies patient assistance programs and resources that can help those who are eligible get help paying for their prescription medicines, including low-cost clinics and some free or nearly free options.

DELIVERING RESULTS FOR THOSE IN NEED.





PILLARS & PARTNERS

INDUSTRY BUILDING BLOCKS

Utah has a strong and dynamic life sciences ecosystem, composed of companies, academic centers, health systems, service providers, and organizations that together create the infrastructure and initiatives needed for innovation, product development, and advanced manufacturing. Each, as a pillar and partner of the life sciences community, contributes to the rise of new medical technologies, diagnostics, and medicines that improve and save lives. Here's a glimpse of a few pillars and partners.

altitude lab

Startups need more than just space. Altitude Lab is building the economic backbone for Utah's biotechnology sector by enabling a new, diverse generation of founders. Altitude's unique 24-month program goes beyond lab space to actively connect investors, talent, and commercial partners to its startups. Since its launch in 2020, the incubator has housed 25 startups, seven of which have graduated from the program and established their headquarters in Salt Lake City. Altitude's startups secured over \$124 million in seed funding as of January 2024.

biohive™

Since 2020, BioHive's mission has been to brand, build, and bring together Utah's life sciences ecosystem. The organization's work has created workforce development programs, a strong industry voice, and a vibrant community network for the approximately 180,000 life sciences employees in Utah. Harnessing the power of community to further innovation, drive impact, and serve, BioHive's focus on workforce development within Utah's universities connects student chapters with life sciences leaders and innovations to help shape the industry's future.

BioInnovations G A T E W A Y

BioInnovations Gateway (BiG) is a life sciences incubator that empowers early-stage companies by providing essential equipment, resources, and facilities that are critical to product development. Unique in its approach, BiG integrates life sciences startup incubation with high school training through the Granite School District Career & Technical Education system. This dual focus not only fosters company development, but also gives students valuable exposure to careers in the industry. Feedback from BiG startups highlights its impact. Fluidx Medical Technology commented, "Our company has grown from a laboratory concept to a developed clinical-stage company." ZIEN Medical, also a BiG alumnus, said "ZIEN has experienced an average annual growth rate of over 30% per year for the last fifteen years".


BIOUTAH

BioUtah is the state's trade association and flag bearer for Utah's life sciences industry, consisting of medical device manufacturing, diagnostics, biopharmaceuticals, and biotechnology. BioUtah partners with government, academic institutions, healthcare delivery networks, industry partners, public-private organizations, and a talented workforce to foster collaboration and improve patient lives through innovative technologies. Passionately focused on building Utah into a global life sciences leader, BioUtah connects with all elements of the bioscience community, including policymakers, media, companies large and small, and capital markets, to propel the sector forward.



The Utah Innovation Center, housed within the Governor's Office of Economic Opportunity, provides a road map for Utah startups and small businesses developing disruptive technologies that solve world problems. Since 2008, the Center has supported Utah's life sciences companies as they seek funding to develop early-stage, high-risk projects through America's Seed Fund, the federal Small Business Innovation Research (SBIR), and Small Business Technology Transfer (STTR) programs. Center clients have received over \$300 million in non-dilutive grants and contracts through these programs. The Center provides microgrants and non-recourse loans to companies pursuing SBIR/STTR funding through the Utah Technology Innovation Funding program.



The Regulatory Affairs Professionals Society (RAPS) is the largest global organization of professionals involved with the regulatory and quality of healthcare products, including medical devices, diagnostics, digital health, and pharmaceuticals and biologics. The local RAPS Utah Chapter supports our community of regulatory affairs professionals by providing education opportunities, sharing news, and networking. The Chapter also supports the vital role of regulatory affairs in the success of the Utah healthcare products community. 

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Edwards

Stratus HR: A Strategic Partner for the Life Sciences Industry

Since 2018, BioUtah has partnered with Stratus HR to outsource their human resources needs.

Kelvyn Cullimore, President and CEO of BioUtah, shares:

"Outsourcing our HR to Stratus has been a game-changer. They keep us compliant with ever-changing laws and regulations, and their prompt attention to our needs makes us feel valued and prioritized."

Why Life Sciences Companies Trust Stratus HR

In the dynamic world of life sciences, staying ahead requires strategic moves. Stratus HR will not only relieve you of the complexities of HR, but our cutting-edge tech paired with individualized service and comprehensive employee benefits will help you attract and retain top talent.

Since 1999, Stratus has helped hundreds of employers like BioUtah to maximize employee productivity, minimize liability, and reduce employment costs.



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Workers' Compensation



Risk Management



Employee Benefits & Administration



Payroll & Tax Administration

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LIFE SCIENCES LUMINARIES



BIUTAH'S 2023 LIFETIME ACHIEVEMENT AWARD

DANIEL SIMMONS, PHD

BioUtah's 2023 Lifetime Achievement Award went to Daniel Simmons, PhD, for his work in the discovery of the COX-2 enzyme, which led to Pfizer's development of the drug Celebrex—a nonsteroidal anti-inflammatory drug used for pain relief. Although his research began during his post doc at Harvard from 1986–1989, Simmons' lab identified the COX-2 enzyme later while he was a biochemistry professor at Brigham Young University. His work revolutionized the study of aspirin-like drugs and prostaglandins. Since then, millions of patients, particularly those suffering from arthritis, have benefited. Pfizer paid BYU almost \$500 million for the rights to the technology.

Science is complex and those “a-ha moments” can be far and few between. However, for Simmons, the promise of changing lives keeps him going. After retiring in 2017 from BYU, he founded Intronex Laboratories, a Utah biotechnology company that's developing new drug targets. As the company's president, he continues a stellar career that has already made history.



2024 UTAH GOVERNOR'S MEDAL FOR SCIENCE AND TECHNOLOGY

GREGORY C. CRITCHFIELD, MD, MS

Gregory Critchfield, MD, MS, was awarded the 2024 Utah Governor's Medal for Science and Technology. He is driven by the opportunity to change patients' lives.

Early on, Critchfield worked reviewing biomedical computing grants for the National Institutes of Health. He directed clinical pathology at Intermountain Health, and was chief medical and science officer for Quest Diagnostics. As president of Myriad Genetic Laboratories, from 1998–2010, Critchfield built Myriad into one of the world's leading diagnostic companies. He went on to lead Sera Prognostics in 2011, targeting preterm birth and other pregnancy predictions. As Sera's CEO, he took the company public in 2021, and serves on its board.

Today, Critchfield supports new ventures as co-CEO of EarlyDiagnostics, working in early cancer detection, and as a board member of Utah medical device company ReFloDx, diagnosing reflux. “Utah's life sciences industry is well-positioned to commercialize meaningful science,” he said. “The future is dazzling.”

ACHIEVEMENTS IN THE LIFE SCIENCES

Each year, individuals and companies that have shaped and continue to build the future of the life sciences industry in Utah are recognized for their contributions. Some are recognized by industry and others by government. Get to know some of the recent winners and their contributions to building the life sciences in Utah.



2024 BUSINESS OF THE YEAR AWARD

BIOMÉRIEUX

bioMérieux is a family-owned company founded in 1963 that has grown to become a world leader in *in vitro* diagnostics. The company's North American headquarters is located in Salt Lake City, where 3,200 team members are dedicated to developing and delivering diagnostic solutions that determine the source of disease and contamination. The company recently invested nearly \$300 million in their Utah operations which span seven buildings across Salt Lake City.

This year, bioMérieux was awarded the 2024 Business of the Year Award from the Utah Governor's Office of Economic Opportunity. This prestigious award is truly a recognition of the innovative and pioneering spirit of each and every team member in Utah and throughout the company. The company is represented by Andrew Hemmert, PhD, Senior Vice President, R&D Molecular Biology and Programs, on the BioUtah board, and is a proud founding member of the organization.

BIOUTAH'S 2023 AWARD WINNERS:



EXECUTIVE OF THE YEAR MARK PAUL

Stryker Neurovascular, Center for Medical Innovation at the University of Utah

ENTREPRENEURS OF THE YEAR AWARD:



ANDREA MAZZOCCHI, PH.D.

Co-founder, Known Medicine



KATIE-ROSE SKELLY

Co-founder, Known Medicine



INNOVATION IMPACT AWARD DAN LILJENQUIST

Chairman



FRIEND OF INDUSTRY AWARD JEFFERSON MOSS

Associate Commissioner of Innovation and Commercialization, Utah System of Higher Education and Majority Whip, Utah House of Representatives

THE FUTURE OF MED TECH STARTS HERE

CENTER FOR MEDICAL INNOVATION

The Center for Medical Innovation at University of Utah Health is an ecosystem of innovation focused programs and resources dedicated to identifying, developing, and commercializing next-generation medical technologies.

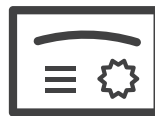
We welcome Utah's Life Sciences industry to join us on our mission to discover innovations that make healthcare better for everyone.

MED TECH VENTURE STUDIO



A defined development process, our MedTech Venture Studio offers faculty and clinicians the opportunity to collaborate with our engineering and commercialization staff to de-risk and prepare new technologies for market entry.

REGULATORY AFFAIRS



Understanding the pathways necessary to receive FDA approval for new devices, our Regulatory Affairs team offers consultation, filing, and quality management system expertise.

PROTOTYPING & DESIGN



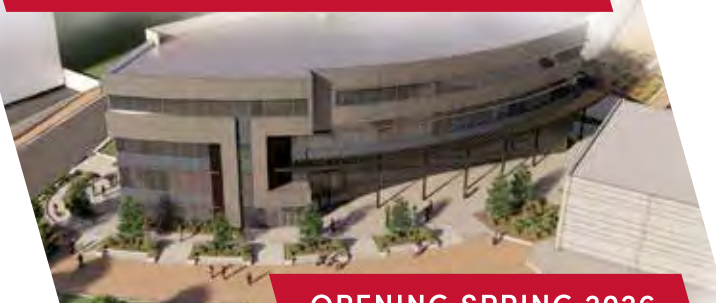
Our Prototyping & Design Lab offers advanced fabrication equipment including 3D printing, microelectronics assembly, CNC machining, and all the power tools necessary to build first-generation prototype devices.

BENCH TO BEDSIDE COMPETITION



The annual Bench to Bedside Competition gives multidisciplinary student teams guidance and resources necessary to build technology-based solutions addressing unmet clinical needs and launch successful start-ups.

**JAMES LEVOY SORENSON
CENTER FOR MEDICAL INNOVATION**



OPENING SPRING 2026

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A TECH LAKE CITY INITIATIVE



FINDING FUNDING

A SHORTCUT
THROUGH...

Across all sectors of the life sciences industry—medical device, diagnostics and drug development—funding is a prerequisite for a company’s ability to innovate and reach scientific and market milestones. While entrepreneurs may journey far and wide in their search for investors, Utah offers a number of local options from family offices to venture capital, and angel investors. Take a look at our local funding landscape.



CerraCap Ventures, an early-stage VC focused on technology applied to healthcare, cybersecurity, and enterprise AI, is open for business in Utah. The firm supports disruptive healthcare technology startups through their Sales and Scale approach, including capital investment, advisory services, and industry connections. CerraCap’s Utah team is led by Harris Rose, MD, MBD, based in Park City, Utah.

cerracap.com

Clarke

CAPITAL PARTNERS

Clarke Capital Partners, a family office, was founded in 2005 in Provo, Utah. With deep ties to the state, Clarke Capital first began supporting the life sciences with investments in Salt Lake City-based Montigen Pharmaceuticals, acquired by Astex Pharmaceuticals in 2006 and Tolero Pharmaceuticals founded by Dr. David Bearss and acquired by Sumitomo Dianippon in 2017.

clarkecp.com



Convoi Ventures is a pre-seed venture capital firm that only invests in Utah-based startups. Their mission is to be the first to find and fund Utah's next breakout startups. Community is the backbone of the firm's approach to finding, funding, and supporting the best founders, regardless of industry.

convoiventures.com



Crocker Ventures is an independent and privately held life sciences, healthcare, and high technology investment firm without limited partners. This provides operating freedom to fund strategic longer-term life sciences opportunities without short-term exit pressures. Their focus is areas with in-house operational expertise, disruptive medical devices, combination drug therapy and diagnostic biotechnologies, drug delivery, and novel high-tech solutions.

crockerventures.com



Fortress' intellectual property strategy manages approximately \$3.0 billion and invests in patent-rich assets. The firm's investments fall into two categories; growth capital to patent-rich companies, and funding patent monetization strategies on behalf of patent owners (companies, inventors, universities, etc.).

fortress.com

framevc

Frame VC invests in technology companies solving problems that matter, and provides the resources needed to achieve outcomes at scale. They invest in founders, including in the life sciences, who are passionate about their industry, and they provide unwavering support to empower growth.

frame.vc



Intermountain Ventures is a venture capital investment arm of Intermountain Health, focused on funding innovative startups that can improve patient care and/or lower the cost of care. Launched in 2019, Intermountain Ventures invests in diverse sectors, including life sciences, healthcare, technology, artificial intelligence, and medical devices.

intermountainventures.com



LifeSci Capital is a research-driven investment bank registered with the U.S. Securities and Exchange Commission and the Financial Industry Regulatory Authority that provides corporate finance, strategic advisory, and equity research services to corporate and institutional investors. The firm's highly accomplished team specializes exclusively in life sciences companies.

lifescicapital.com



MedMountain Ventures invests in pre-seed and seed healthcare companies. The firm has invested in 25 companies over the past six years alongside notable Utah and Silicon Valley funds. Their team brings to the state decades of medical, strategic, operational, and financial expertise.

mmv.vc

MedVenture

Located in downtown Salt Lake City, MedVenture partners with entrepreneurs, physicians, and management teams work to advance healthcare products, services, and technologies that address unmet medical needs. They provide expertise and capital resources to assist in achieving growth objectives by investing in healthcare companies at a stage in their development where an infusion of capital and strategic assistance will significantly enhance value.

medventurehealth.com



Mountain Crest Investment Partners is an industry-agnostic venture capital fund focused on seed to series A stage startups with overlooked management teams, including veterans, women, and minorities. It provides strategic guidance, access to its network, and regular support to its portfolio companies to foster hyper growth.

mountaincrestpartners.com



Narrow Gauge Ventures (NGV) is an early-stage venture fund investing in companies targeting problems in the healthcare ecosystem. Founded in 2018, NGV has been passionately aiding companies to build and scale their business.

narrowgaugeventures.com



The Park City Angels, founded in 2007, is the largest and most active angel investment network in Utah. Since 2008, the angels have made early-stage investments in over 135 companies, including iVeena, Light Line Medical, and PhotoPharmics. Currently, there are over 80 investing angels in the network; 15% of those have experience as investors and/or advisors and mentors for startup entrepreneurs from life sciences-related industries.

parkcityangels.com



Founded in 2015, Providence Ventures is a healthcare venture capital firm with \$300 million under management. They focus on best-in-class, commercial-stage healthcare companies that leverage technology to solve the top pain points across healthcare. Providence's sweet spot is businesses poised to both drive venture-class returns and address the key imperatives of the firm's strategic limited partnership base.

providenceventures.org



SpringTide Ventures is a leading health tech venture capital firm with over \$100 million in assets under management. Based in Boston, Salt Lake City, and San Francisco, SpringTide specializes in early-stage investments in digital health, medical devices, life sciences, and tech-enabled care delivery. The firm partners work with forward-thinking entrepreneurs to develop technologies that enhance patient care, outcomes, and access to healthcare services.

springtide.com



The Utah Innovation Fund is a \$30 million early-stage venture capital fund in Utah that invests across sectors in Utah startups that are solving high-impact problems in Utah and abroad. All companies the Utah Innovation Fund invests in must have a connection to an institution of higher education in Utah. The fund has made 10 investments as of July 2024, including seven in the biotechnology and healthcare sectors.

utahinnovationfund.com

**This is not an exhaustive list as not all funds opted to be included.*

Your breakthroughs, our support.



Together, we save lives.

Since 2010, the Utah Innovation Center has helped Utah businesses win over \$300 million in grants and contracts. Let us help your business access R&D funding.

Schedule a consultation to find out if the SBIR/STTR program is right for your business.



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