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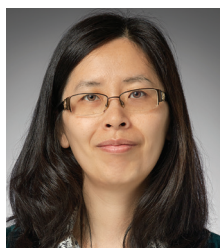
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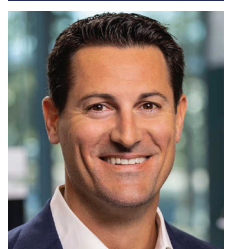
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**KATHLEEN AERTGEERTS,  
PHARM.D., PH.D.**

*Executive Director, Structural Biology and Protein Sciences  
Vertex Pharmaceuticals Incorporated*

**D**r. Kathleen Aertgeerts, Pharm.D., Ph.D. is the Executive Director of Structural Biology and Protein Sciences at Vertex Pharmaceuticals Incorporated. With more than 25 years of experience in life sciences, she has made significant contributions to the field of structural biology. Dr. Aertgeerts currently oversees the Protein Sciences group in San Diego and focuses on incorporating cryoEM and structure-assisted drug design to facilitate the discovery of novel small molecules across multiple protein targets. Dr. Aertgeerts has a long history of giving back. She served on the Flanders Research Foundation (FWO) Steering Committee with yearly responsibilities to select and sponsor innovative research with start-up potential in Flanders, Belgium. She has volunteered as a Science Olympiad Coach with Canyon Crest Academy, among other volunteering roles. She loves art and is passionate about bringing science and art closer together.



**TOLUWALASÉ AJAYI**

*Director, Clinical Research at the  
Scripps Research Digital Trials Center  
Scripps Research*

**D**r. Toluwalasé Ajayi MD is the Director, Clinical Research at the Scripps Research Digital Trials Center at Scripps Research. She is also an assistant professor of Pediatrics at UC San Diego and Rady Children's Hospital San Diego where she works as a community hospitalist and pediatric palliative medicine physician. She is also a Trustee of the American Medical Association and the first Black woman president of the San Diego County Medical Society. Dr. Ajayi also serves on the San Diego County Prenatal Equity Initiative and is an appointed member of the California Maternal Quality Care Collaborative Birth Equity Implementation Guide Taskforce. Dr. Ajayi is the principal investigator of the PowerMom digital trial, a study that uses a smartphone research platform to analyze health data and engage groups historically underrepresented in clinical research. She can be reached at [tajayi@scripps.edu](mailto:tajayi@scripps.edu).



**GREG BISCONTI**

*Executive Managing Director  
JLL*

**G**reg Bisconti is the Executive Managing Director at JLL. With 28+ years of commercial broker experience, he has become one of San Diego's leading lab space site selection and negotiation experts. Known for his expertise in lease transactions for lab buildings, he has advised on numerous large-scale projects, including renowned R&D centers for industry leaders such as Illumina, Dexcom, Eli Lilly, Turning Point Therapeutics, Takeda and many others. Greg prides himself in creative real estate solutions, including monetization of tied-up assets. One example is in 2021 when he helped Mannkind complete a 265,000-square-foot sale/leaseback. This provided Mannkind \$100+ million in operating capital from an otherwise fixed asset. Life Sciences Cares is his primary charity of interest, in which he plays an active role on its Advisory Committee. He can be reached at 858-410-1200 or [greg.bisconti@jll.com](mailto:greg.bisconti@jll.com).



**MIRANDA BIVEN**

*Partner  
Wilson Sonsini Goodrich & Rosati*

**M**iranda Biven is partner at Wilson Sonsini Goodrich & Rosati. Miranda Biven, a partner at Wilson Sonsini, a law firm with a history of advising innovative clients, Miranda counsels emerging and established life science companies in complex strategic partnering and licensing arrangements, M&A deals, and a broad range of other transactions, serving as a strategic advisor on both legal and business issues. She regularly counsels emerging and established life science clients in complex strategic partnering and licensing arrangements, M&A deals, and a broad range of other transactions, serving as a true strategic advisor on both legal and business issues. Notably, she advised IGM Biosciences in its landmark March 2022 collaboration agreement with Sanofi. She can be reached at [mbiven@wsgr.com](mailto:mbiven@wsgr.com) or 858-350-2338.



**TRACY BROWN**

*Ph.D.  
CSU San Marcos*

**T**racy Brown is a professor at Cal State San Marcos. For more than 20 years, Brown has brought her enthusiasm for science into the classroom at CSUSM, with a focus on ecology, physiology and conservation. She works to provide advancement opportunities for students through research training grants, especially those designed to increase diversity, and she co-developed and directs CSUSM's Wildfire Science and the Urban Interface bachelor's degree. She has extensive interest and experience focusing on increasing access to and the success of underrepresented groups in STEM. For the past 10 years, she's been involved with or been co-PI on CSUSM's NIH Bridges to the Baccalaureate Program that connects underrepresented community college transfer students with biomedical research labs and activities at CSUSM and other local research organizations (Salk Institute, Scripps Research Institute, Beckman Center for Conservation Research), to ensure they successfully bridge to a four-year institution.



**ANDREW BURCH**

*Executive Vice President, Nucleic Acid Products  
Maravai LifeSciences*

**A**ndrew Burch is the Executive Vice President of Nucleic Acid Products at Maravai LifeSciences. He has more than 25 years of strategic, operational, commercial and financial experience across the life sciences industry. In his current role at Maravai, he leads the Nucleic Acid Products team at TriLink Biotechnologies, part of Maravai LifeSciences, helping to enable the development of nucleic acid therapeutics, diagnostics, and vaccines. TriLink's proprietary CleanCap® reagent has been pivotal in many mRNA technologies used around the world for the development and commercialization of vaccine and therapeutic programs, including the Pfizer-BioNTech COVID-19 mRNA vaccine Comirnaty®. Before joining Maravai, he was President of Softgels at Thermo Fisher Scientific where he led the division's CDMO services in the U.S. and Europe and held multiple leadership positions across other Thermo Fisher business segments. He can be reached at [awburch@me.com](mailto:awburch@me.com).



**CARIN CANALE-THEAKSTON**

*Chief Executive Officer  
Evoke Canale*

**C**arin Canale-Theakston, CEO of Evoke Canale, is a strategic life sciences leader who has counseled more than 500 companies and C-suites. She has significantly influenced the industry's success over the years with her tireless dedication to fostering a thriving business and investment environment for biotech. Canale-Theakston has received life science leadership awards throughout her career as a testament to her expertise, recently being a finalist for Pharma Comms' Outstanding Agency Professional Award in 2022.

Canale-Theakston sits on several boards of directors, including Peel Therapeutics — which recently closed a financing round and expanded its board — Cidara Therapeutics and Biocom California (Vice Chair for more than 16 years). She previously was a member of the board at Connect w/ San Diego Venture Group (2007-2023). Additionally, in 2022, she co-founded the San Diego OUTbio chapter.



**LISA CARALLI**

*Sr. Director, Scientific Advisory  
Catalent Pharma Solutions*

**L**isa Caralli is the Sr. Director, Scientific Advisory at Catalent Pharma Solutions. She is a seasoned life science professional with more than 30 years of scientific experience in the pharmaceutical and biotech sector. Recognized for demonstrating an aptitude for leading science and technology teams, as well as for creating robust processes to aid with current R&D innovations and company scientific strategies, she has a history of contributing directly to company growth and expansion throughout her career. Professional focal points include R&D formulations, Good Manufacturing Practices (GMP) knowledge, auditing, documentation writing and approving, training and strategic client relations. Delivering results in these areas of expertise requires utilization of effective communication skills, business acumen, operations analysis, project management and resource management to support efficiency and maximum returns. She graduated with a B.S. in Biochemistry from the University of California, Davis.



**ENRIQUE CENICERROS**

*Principal | Director of Science & Technology  
Taylor Design*

**E**nrique Cenicerros is the Principal, Director of Science & Technology at Taylor Design. He has dedicated a 30-plus-year career to designing and planning life sciences facilities that incorporate sustainable design practices. As a founding member and inaugural president of the International Institute for Sustainable Laboratories (I2SL) Los Angeles/Orange County chapter, he promotes sustainable lab design practices. His career focus has been to creatively plan and design laboratories and life sciences facilities that most efficiently and cost-effectively meet the extensive requirements for health and environmental management, security, and resource consumption, ensuring that the next generation of laboratories addresses sustainable construction practices and contemporary standards of comfort, security, and safety. He gives back to the San Diego community through the Architecture Construction Engineering (ACE) Mentor program. He can be reached at 619-398-0450 or [ecenicerros@wearetaylor.com](mailto:ecenicerros@wearetaylor.com).



**JAIME D. CHOI, PH.D.**

*Partner, Co-Chair of Life Sciences and Medical Technology Industry Group  
Snell & Wilmer*

**J**aime Choi is co-chair of Snell & Wilmer's life sciences and medical technology group and is an intellectual property partner in Snell & Wilmer's San Diego office. The practice focuses on patenting complex, interdisciplinary technologies and building strategic patent portfolios, with an emphasis on evaluating and mitigating risk from third-party patents. Choi advises clients in a variety of market sectors, including bioinformatics, medical devices, robotics, microfluidics, semiconductor fabrication, digital signal processing, photonics, advanced imaging, and fabrication of complex materials and devices that use them. Choi draws upon extensive experience gained in previous roles at international law firms in the U.S. and United Kingdom to better advise her clients. She has established strategic global patent portfolios and supported disputes for a variety of clients and technologies, from genomic sequencing to smartphones to blood glucose monitors and inorganic materials. She can be reached at [jchoi@swlaw.com](mailto:jchoi@swlaw.com) or 858-434-5014.





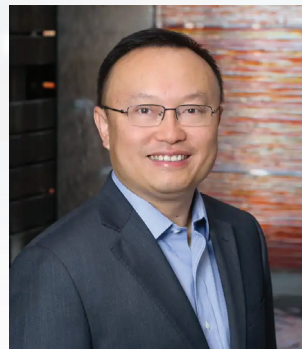
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**JEAN-CLAUDE CONSTANDSE**  
Principal  
CPCArchitects Inc.

Jean-Claude Constandse is the managing and design principal and a founding partner of CPCArchitects. Educated at California Polytechnic State University San Luis Obispo and with more than 24 years of experience, Constandse is responsible for establishing, maintaining and improving client relationships. He has developed a wide range of multidisciplinary skills, including construction administration, management, design, coordination, business development, sales and furniture. He is a natural collaborator, bringing great energy to the development of ideas and processes which enable clients to realize their goals. He is experienced in all phases of the design and delivery of complex projects. A triathlete with All-American status, Constandse is president and founder of Coyotes Triathlon & Bike Club, is a member of the American Institute of Architects and an ACE Mentor. Contact him at 858-449-3066.



**NANCIE CONSTANDSE, AIA**  
Studio Practice Leader, Life Science | Vice President, HKS  
HKS Architects

Nancy Constandse is the life science studio leader and a vice president of HKS Architects, a firm that she joined in 2017. She is passionate about how the built environment can inspire discovery and innovation. With more than 25 years of experience in design and building, she has worked on a broad range of project types for design and construction firms, giving her a perspective and background to navigate challenging projects. She is a member of the American Institute of Architects (AIA) Design-Build Institute of America (DBIA), the Urban Land Institute, Commercial Real Estate Women, Network International Institute for Sustainable Laboratories, and the San Diego Green Building Council. Constandse earned a bachelor's degree in architecture from California Polytechnic State University San Luis Obispo and a master's degree in architecture from San Francisco Institute of Architecture.



**DAVID H. CREAN**  
Managing Partner  
Cardiff Advisory LLC

David H. Crean, Ph.D., has more than 30 years buy- and sell-side expertise of mergers and acquisitions, partnering and investing within the life sciences and healthcare sectors working within strategic biopharmaceutical companies, investment banking, private equity and venture capital firms. He currently serves as Managing Partner for Cardiff Advisory LLC, a boutique M&A, investment banking and strategic advisory firm focused on life sciences and healthcare companies' growth or exit plans. As part of his role at Cardiff Advisory, he has served in management roles to many of his privately held client companies.

In parallel to his investment banking role, Crean is a venture partner with LemVega Biotech Capital and Suncoast Ventures LLC, as well as a limited partner for Mesa Verde Venture Partners. All three venture funds are focused on early stage life science companies.



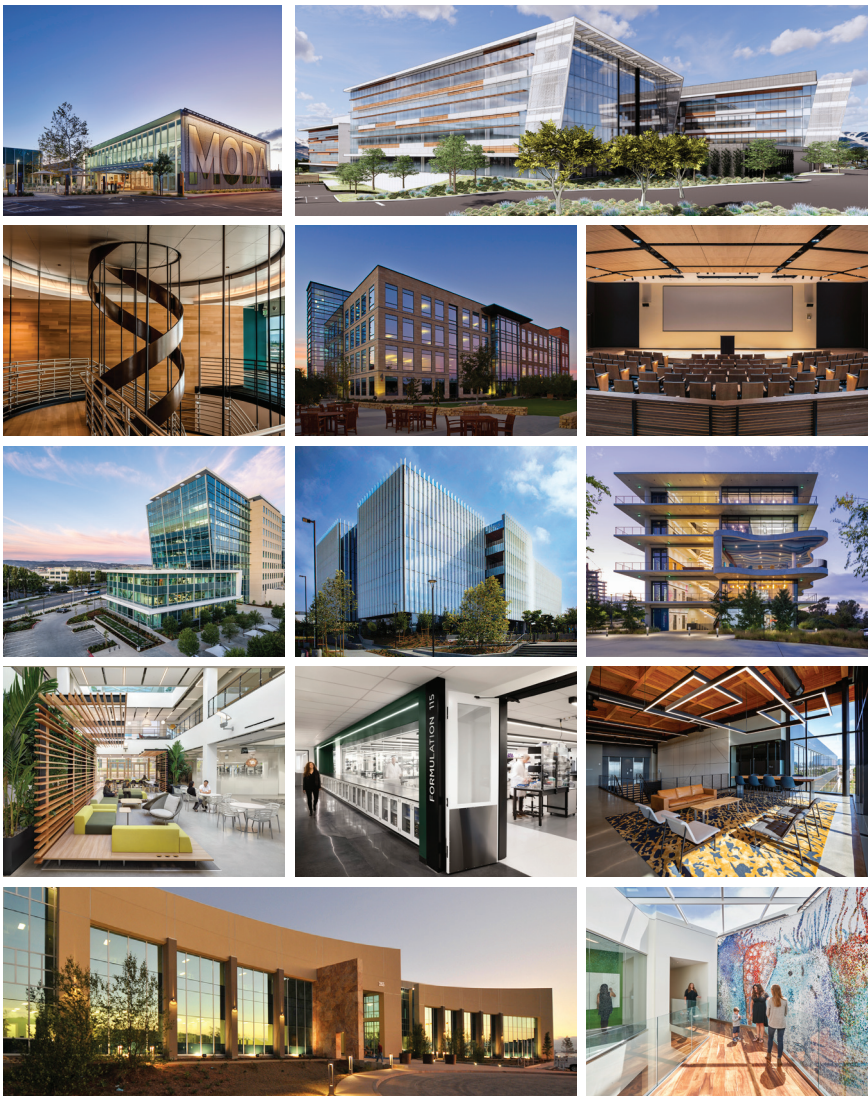
**JAMI DEBRANGO-PALUMBO**  
SVP, Client Services and Global Operations  
Foundation Medicine Inc.

Jami DeBrango-Palumbo is senior vice president of Client Services and Global Operations at Foundation Medicine, Inc., a molecular information company dedicated to transforming cancer care. DeBrango-Palumbo is an energetic leader passionate about embracing her strengths and leveraging them for the greater good. Before joining Foundation Medicine, she was a vice president and global head of operations for Roche Sequencing, serving patients from South African to the United States. DeBrango-Palumbo volunteers for numerous organizations, including The School Foundation, which focuses on raising money for education, The United Negro College Fund, and AMVETS. With her husband and sister-in-law, she founded Kristin's Fund, which focuses on awareness, education, and prevention of Domestic Violence. She also serves on the Advisory Board of the Hollings Cancer Center and RevWorks, Inc. She earned a master's degree at the Rady School of Management and studied at the London Business School.



**DENNIS DOUCETTE**  
Partner, Business and Technology Team Leader  
Procopio

Dennis Doucette is partner and Business and Technology Team leader at Procopio. Doucette has extensive experience with formations, corporate stock issuances, recapitalizations and reorganizations, stock restriction agreements, officers and directors advice, equity incentives/compensation, higher education compliance/governance, securities compliance and corporate governance. Doucette has participated in more than 450 corporate finance transactions, including corporate, securities, M&A and venture financing. In 2022 he was recognized by Super Lawyers in Mergers & Acquisitions Law and by Best Lawyers for Corporate Compliance Law, Corporate Law, and Securities/Capital Markets Law. Doucette and his team in 2022 guided more than 100 clients through capital raise campaigns and M&A transactions totaling in the billions of dollars, with even more impressive numbers in 2023. Among his many clients is Abterra Biosciences, named by San Diego's CONNECT to its 2023 Cool Companies list. He can be reached at dennis.doucette@procopio.com or 858-720-6322.



DGA planning | architecture | interiors congratulates  
Co-Founder and Managing Principal

**NANCY ESCANO**

for being recognized as one of San Diego Business Journal's  
2023 Leaders of Influence in Life Science

As one of the West Coast's leading research laboratory planners, Nancy is central to DGA's ascent to become one of the country's foremost life science R&D facility design firms. For 30 years, her expertise and enthusiasm have earned her respect and repeat business of leading research institutions and life science companies. From DGA's San Diego office, she empowers and mentors the next generation of laboratory planners and life science architects and designers.







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**ROB DOUGLAS**  
*President and Chief Operating Officer*  
ResMed

As president and COO of ResMed, Rob Douglas oversees global operations and subsidiaries, alongside CEO Mick Farrell. Douglas has held various leadership roles in more than 20 years with ResMed, leading the organization's life-saving efforts during the COVID-19 pandemic and steering the company through supply chain challenges to get treatment to millions of people across the world with sleep apnea. Under the leadership of Douglas and Farrell, ResMed reached \$4 billion in revenue in the 12 months ending March 31, 2023. Douglas also serves on multiple boards, including Globus Medical, Inc. He is co-vice chair of the board of the San Diego Regional Economic Development Corporation, and board vice chair of EvoNexus, a non-profit technology incubator. Douglas earned bachelor's degrees from the University of South Wales in Australia and a master's degree from Macquarie Graduate School in Australia.



**NANCY ESCANO**  
*Co-founder and Managing Principal*  
DGA

Nancy Escano, co-founder and managing principal of DGA Architects, is central to DGA's ascent to become one of the country's foremost life science research and design facility design firms. For 30 years, her expertise and enthusiasm have earned her respect and repeat business of leading research institutions and life science companies. Her skills are sought after by emerging technology companies who benefit from boundless programming and design experience that makes her one of the West Coast's leading research laboratory planners. Holding a bachelor's degree in architecture from the University of California, Berkeley, Escano is a former member of the National Institute of Health's (NIH) Scientific and Technical Review Board on Biomedical and Behavioral Research Facilities, she was a reviewer for all three phases of their \$5 billion grant program, part of the American Recovery and Reinvestment Act (ARRA) of 2009.



**RACHEL FORD HUTMAN**  
*Founder and Chief Executive Officer*  
Ford Hutman Media

Rachel Ford Hutman is the Founder and CEO of Ford Hutman Media (FHM). With more than 15 years of communications experience at leading global PR agencies and a senior communications role at IBM, she created the agency to provide industry-leading media relations and thought leadership to elite life science companies across the globe. Clients range from venture-backed startups to large cap public companies. FHM works with Cure Ventures, Medtronic, Vaxcyte, Cytokinetics, and HLM Venture Partners, among many others.

Ford Hutman sits on the advisory board for dbaPlatform, a local SEO solution for increasing visibility for businesses on Google, Apple, Bing and other consumer platforms. She is a sought after speaker, who has spoken at the Life Sciences & PR Summit, LSX World Congress, PR Week, PR News and San Diego State.



**DENISE GARCIA**  
*Ph.D.*  
CSU San Marcos

Denise Garcia started her appointment at CSUSM in Fall 1996. Garcia conducted postdoctoral work at the Australian Institute of Marine Science and then was a research associate at Tufts University, School of Veterinary Medicine. Garcia's expertise is in genetics using molecular tools, with research interests in genome restructuring after viral pathogenesis and genetic factors controlling important traits in animals. She is Principal Investigator and Director of the CSUSM NIH-Bridges to the Future Program, and Principal Investigator and Director of the CSUSM McNair Postbaccalaureate Achievement Program. Both programs provide professional development and support to students from underrepresented backgrounds to help them succeed and prepare for careers in their fields. Garcia is also a part of the writing and leadership team for the successful HHMI Inclusive Excellence Grant, for which she runs a yearlong STEM Faculty Learning Community that brings knowledge of active learning strategies in STEM.



**JASON HAIDER**  
*Founder and CEO*  
Xenco Medical

Jason Haider is the founder and CEO of Xenco Medical. Under his leadership, Xenco has been honored for its surgical implant systems featuring sterile-packaged spinal implants pre-attached to disposable, composite-polymer delivery instruments as well as its digitally driven enabling technologies. Xenco Medical's surgical devices have saved hospitals up to \$1,100 per surgery by eliminating the expensive processes associated with the sterilization and transport of reprocessed instruments and implants. The World Economic Forum in 2022 gave Xenco a New Champions Award for Excellence in Sustainable Growth and appointed Haider to its Advisory Board. Haider is a board member of the California Workforce Development, an advisory board member of the World Economic Forum's New Champions, a member of the Fast Company Impact Council, a member of San Diego Regional Chamber of Commerce's Healthcare Advisory Committee.





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**BRETT HALL**  
 Chief Scientific Officer  
 Immuneering

As chief scientific officer, Brett Hall plays an integral role at Immuneering, a clinical-stage oncology company dedicated to revolutionizing cancer treatment by developing new therapies for cancer patients with limited treatment options. He brings decades of tumor modeling and translational science expertise to the Company. He recently led the research team in demonstrating for the first time in patients the potential of the Company's novel deep cyclic inhibition mechanism for treatment of RAS-mutant solid tumors. He supported the company in conducting an underwritten public offering that resulted in gross proceeds of approximately \$30 million in April 2023.

A former investment banker and a U.S. Air Force veteran, Hall earned a bachelor's degree in chemistry and microbiology from The Ohio State University and a doctorate in immunology and cancer cell biology from West Virginia University.



**CORTNEY HERGENROEDER**  
 Vice President of Sales  
 Precision Diagnostics

Courtney Hergenroeder is the Vice President of Sales at Precision Diagnostics. With more than 10 years' experience, she has consistently demonstrated visionary leadership, profound industry knowledge, and an unwavering commitment to excellence in healthcare. She has spearheaded numerous initiatives to foster collaborations between Precision Diagnostics and healthcare providers, resulting in groundbreaking processes and solutions that have transformed patient care. Under Hergenroeder's leadership, Precision Diagnostics in 2022 had a 20% increase in revenue compared to 2021, and a 27% increase over 2020. She led the expansion of the sales team from 12 persons in 2017 to 83 in 2023. She is a member of Precision Wellness, a committee within Precision Diagnostics, which promotes healthy lifestyles for employees. She also volunteers with Foster Love, an organization that works with foster children. Hergenroeder earned a bachelor's degree in political science and government from Towson University.



**SARAH HIBBARD**  
 Associate  
 Snell & Wilmer

Sarah Hibbard is a corporate and securities attorney at Snell & Wilmer, a full-service business law firm with more than 450 attorneys. As a Snell & Wilmer attorney and former in-house general counsel for a San Diego-based biotechnology company operating in the oncology space, she counsels life sciences and technology companies from formation through growth and exit, serving as a strategic advisor in the journey from research and development to commercial success. Hibbard draws on stealth start-up to multibillion-dollar company insights to serve Snell & Wilmer's life science and technology clients, blending legal strategy, and planning with practical solutions. She is the Co-Vice Chair of Women in Bio's San Diego Chapter's Founder's Forum and is heavily involved with Entrepreneur Center, organizations dedicated to supporting founders from early start-up to later project stages of their life science companies. She can be reached at shibbard@swlaw.com or 858-434-5004.



**KENNETH E. JENKINS, PHD**  
 Member  
 Mintz

Mintz Member Kenneth E. Jenkins, Ph.D. is an intellectual property attorney practicing in the patent prosecution and counseling space. He provides creative and carefully considered patent strategies designed to maximize patent portfolio value. Jenkins counsels lenders and investors in assessing the value of patent assets through due diligence reviews, including validity analyses, freedom-to-operate analyses, and in-licensed technology investigations. Jenkins has been counseling DTx Pharma's CEO before the company was launched. He continues as their sole outside patent counsel and has been with the company as it has earned several rounds of funding, including a \$100 million Series B. Jenkins is the primary outside patent counsel for City of Hope, a National Cancer Institute-designated comprehensive cancer center, handling their most valuable intellectual property in a wide range of technologies including antibody-based cancer therapeutics. He can be reached at KJenkins@mintz.com or 858-314-1082.



**JING LIU, PH.D.**  
 Partner  
 Sheppard, Mullin, Richter &  
 Hampton LLP

Jing Liu, Ph.D., is a leading life sciences IP attorney recognized as a "Life Science Star" by LMG Life Sciences and is a partner in Sheppard Mullin's Del Mar office. Liu helps her clients protect innovations in a wide range of technological areas, including biotechnology, pharmaceuticals, genomics and nanotechnology. She utilizes successful IP strategies to support the underlining business objectives of her clients. Liu represents CRISPR Therapeutics that develops transformative medicines based on CRISPR gene editing for curing serious diseases. Liu develops and manages Switch's IP portfolio based on its revolutionary, conditionally activated siRNA (CASI) platform. In 2023, Liu played a key role in Switch's \$52 million series A financing round. Liu represents Becton, Dickinson and Company in procuring and developing IP portfolios and provides strategic counseling on IP issues related to the company's diagnostics and genomics business.



We are proud to congratulate **Jami DeBrango- Palumbo**, Senior Vice President of Client Services and Global Operations at Foundation Medicine Inc., on being chosen as an honoree and influential San Diego Leader in the life science industry. Jami's remarkable leadership exemplifies her outstanding achievements, including record-breaking turnaround times, a history of superior client service, exceptional engagement scores, fostering a strong leadership pipeline, and promoting health equity in cancer through partnerships Genentech and MUSC. Her transformative leadership has made a significant and positive impact within the field, and we commend Jami for her achievements and dedication to advancing the life science sector.



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**ADAM LOHR**

Partner, Enterprise Account Leader,  
and Senior Life Sciences Analyst  
RSM US LLP

Adam Lohr is a partner, Enterprise Account leader, and senior life sciences analyst at RSM US. As a senior analyst, he brings the ability to understand, forecast, and communicate economic, business, and technology trends in the life sciences industry for the startup community and the middle market. He regularly writes, presents and advises on capital markets, digital transformation, policy and other issues transforming life sciences. Lohr is a past leader of RSM's US and UK Bilateral growth team, focused on enhancing cross-border growth in technology and life sciences. He specializes in providing financial audit services and helping clients respond to technical, regulatory, and economic changes that impact their businesses. Lohr earned a bachelor's degree in accounting and a master's degree in accounting from the University of Arizona Eller College of Management.



**STEPHANIE MACLEOD**

Executive Vice President  
JLL

Stephanie MacLeod is executive vice president at JLL, where she specializes in working with landlords and tenants of life science real estate. She works closely with the tenant and landlord to operationalize their project vision in a customized way and ensure they have a great experience from start to finish. MacLeod has been a consistent influence in the local biotech community for more than 20 years and has been an integral employee at several local successful biotech startups. During 2022 and 2023 YTD, MacLeod consulted with more than 16 life science companies, working closely with them on their facilities and lab operations requirements; these clients account for more than 350,000 square feet of total leased space and an additional 400,000 square feet in pending projects. She can be reached at Stephanie.MacLeod@jll.com or 858-410-2100.



**KRISTINA MANVELIAN**

Chapter Chair  
Women In Bio - Southern  
California

Since taking on the volunteer role of chair of the Southern California Chapter of Women in Bio in April 2022, Kristina Manvelian, director of regulatory affairs at Vividion Therapeutics, has displayed an unwavering commitment to fostering the next generation of women in life sciences. She provides valuable guidance to a variety of professionals, from those just entering the field to established industry figures. Under her leadership, the organization has grown to have 500 members, a record for the Southern California chapter. Manvelian has forged collaborative partnerships with other major organizations and businesses in the San Diego region, including the Healthcare Businesswomen's Association, LaunchBio, San Diego Opera, and The Old Globe Theater. Manvelian earned a bachelor's degree in cognitive science from the University of California San Diego, a master's degree from The Johns Hopkins University, and studied at Vitebsk State Medical University.



**GREG MCCLURE**

Principal  
Delawie

Greg McClure, Principal with Delawie, is the Life Science studio leader and Senior Lab Planner. He is an integral part of the Life Science community in San Diego, supporting a variety of clients in establishing and expanding their footprint in the region. McClure's experience includes the award-winning BioLegend campus and a range of projects that encompass ground-up research and development buildings to speculative laboratory core and shell designs as well as entitlement studies and tenant improvements. He is involved with more than a dozen existing building conversations to life science labs for several developers with projects such as Sterling Bay West, BioMed Reality and Lincoln Properties and BioScience Properties. He also spearheads existing industrial and manufacturing buildings converted for cGMP use projects including 10225 Willow Creek for Luminous Capital Management and 2665 Thibodo in Vista for Lincoln Properties. He can be reached at gmccclure@delawie.com.



**SHAWNNAH MONTERREY**

CEO  
BeanStock Ventures

Shawannah Monterrey is Founder and CEO of BeanStock Ventures – a medical device product development company and one of nine FDA-accredited 510(k) review organizations. In 2020, Monterrey led BeanStock to establish new products and proceeded to double its size in 2021 and has since secured partnerships with numerous Fortune 500 companies. Monterrey founded BeanStock following nearly a 20-year career as a technical leader responsible for developing strategies and leading complex global product development programs and functional management of software engineering and software quality assurance departments for both startup and mature organizations, including leadership roles at Illumina, Covidien (Medtronic), Invetech (Danaher) and Carl Zeiss Meditec. She currently is an Advisory Board Member of Fowler College of Business at San Diego State University, a member of the NIH Commercialization Readiness Pilot Special Emphasis Review Panel and a member of Nufund. Reach her at marketing@beanstockventures.com or 833-688-2326.



# Congratulations to Andrew Burch!

## 2023 LEADERS OF INFLUENCE IN LIFE SCIENCES HONOREE



**Andrew Burch**  
Executive Vice President,  
Nucleic Acid Products

Drew has over 25 years of strategic, operational, commercial, and financial experience across the life sciences industry.

He leads the Nucleic Acid Products team at Maravai, helping to enable the development of nucleic acid therapeutics, diagnostics, and vaccines.

“This is a well-deserved honor for Drew, and a testament to the collaborative and thoughtful approach he takes to leadership.

**We are proud to have him on the Maravai team!”**

– Carl Hull, Executive Chairman of the Board

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**ROBERTO MORFIN**  
International Assoc. AIA, Senior Associate, Science & Technology Practice CannonDesign

**R**oberto Morfin is Senior Associate at CannonDesign. He has 25 years of experience designing and building for the life sciences industry. He has designed hundreds of Science and Technology laboratory projects and cGMP facilities, with projects totaling more than 4 million square feet at a value of more than \$10 billion dollars. Morfin strives to create environments that inspire researchers, improve sustainability, and adapt to new and future technologies. He focuses on implementation of automation in labs, along with robotics and AI to free up researchers from routine tasks and allow them to be more innovative. His researcher wellness design strategies have improved the recruitment and retention of talent in large pharmaceutical companies. Morfin is a sought-after speaker at conferences, most recently at the national Lab Design conference in San Diego. He can be reached at [rmorfin@cannondesign.com](mailto:rmorfin@cannondesign.com) or 760-500-0820.



**DR. JEFF MORTON**  
Partner, Life Sciences Practice Leader, Licensing and Technology Transactions Practice Co-Leader Procopio

**D**r. Jeff Morton, PhD is a Partner; Leader of Life Sciences Group & Co-Leader of Licensing and Technology Transactions Practice at Procopio. He provides strategic patent services for emerging and mature companies in a wide variety of industries with a focus on life sciences and medtech. A PhD immunologist, he's experienced in genomics, immunology, and gene editing technologies and advises on complex freedom-to-operate life sciences issues. He maintains a trademark practice and provides cross-border legal advice, admitted in the U.S. and Canada. He's considered a thought leader in the life sciences industry. One article he co-wrote in late 2022 on the increasing use of artificial intelligence and machine learning in the life sciences was one of the top-read articles in all of 2022 on JD Supra. He can be reached at 858-720-6330 and [jeff.morton@procopio.com](mailto:jeff.morton@procopio.com).



**MIGUEL MOTTA**  
Vice President, Strategic Operations & San Diego Office Head Biocom California

**M**iguel Motta is the Vice President of Strategic Operations and San Diego Head for Biocom California. He is an international business professional with more than 20 years of experience in the life science industry. Prior to Biocom California, he served as president and CEO of IRP Health. He has held executive positions in Fortune 500 companies, including Monsanto, now Bayer Crop Sciences. Motta has been chairman, president, CEO, chief financial officer or chief operating officer of growth-stage, venture capital backed companies. He has extensive experience in strategy, launching novel products in developed and emerging markets, mergers and acquisitions and capital formation. He brings a global perspective having led organizations in Switzerland, Spain, the Netherlands, France, Japan, Mexico and the United States. Motta received his MBA with honors from the Rotterdam School of Management in the Netherlands.



**NICK NELSON**  
Chief Business Officer Nautilus Biotechnology

**N**ick Nelson is the Chief Business Officer at Nautilus Biotechnology. He has extensive leadership experience with top-tier diagnostics, therapeutics, and life science companies headquartered in San Diego and across the U.S., including Caris Life Sciences, Trovogene (now Cardiff Oncology), and Illumina. In January 2023, Nelson led the opening of Nautilus Biotechnology's third office – located at University Town Center in San Diego – to accelerate its mission of unlocking the proteome and its potential to fuel the next era of innovative medicines while driving business growth. He serves as the most senior member overseeing Nautilus' San Diego workforce. Nelson secured a key partnership for Nautilus with the Translational Genomics Research Institute to advance cancer research and pilot novel applications of its proteomics platform. He also facilitates Nautilus' other ongoing early collaborations as the company advances towards broader platform access later in 2023 and commercial launch in 2024.



**JOHN M. NEWSAM**  
CEO Tioga Research, Inc.

**J**ohn Newsam is CEO of Tioga Research, Inc. He has led the company to success in delivering R&D services in skin-applied formulations for pharmaceutical and prestige cosmetic products. A business innovator, he has founded 10 companies to date, seven of which have been acquired. In 2022, Newsam negotiated the acquisition of Bio4Front, Inc. by Guru LLC. Also that year, he led Tioga Research through a period of challenging operations after the 2020 acquisition by Encube Ethicals, and successfully restructured Tioga's business development. A materials scientist by training, Newsam has authored scientific publications, has lectured extensively, both nationally and internationally, and been recognized by several awards, including the Corday-Morgan Medal. In 2022, he served in a group of 30 chemists nationwide as an American Chemical Society "Chemistry Expert," responsible for fielding questions by media on chemistry matters. He can be reached at [info@tioga-research.com](mailto:info@tioga-research.com) or 858-202-1569.

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Nautilus Biotechnology congratulates our Chief Business Officer, **Nick Nelson**, for his well-deserved recognition as a Leader of Influence in Life Sciences.

Nick spearheaded our recent corporate expansion into San Diego where he continues to build out a world-class team enabling next-generation proteomics to revolutionize biomedicine.



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**RUSSELL NOFSINGER, PHD**  
Senior Director, Business Development  
Rady Children's Institute for Genomic Medicine

Russell Nofsinger is Senior Director, Business Development at Rady Children's Institute for Genomic Medicine. Nofsinger conducted his Ph.D. and postdoctoral training at UC San Diego and the Salk Institute. Following his scientific training, he served in a variety of commercial roles for several genomic technology companies. He joined Rady Children's Institute for Genomic Medicine in 2018. With a goal of bringing rapid whole-genome sequencing (rWGS) to first line standard of care in NICUs and PICUs across the globe, Russell and the Rady team have begun to work closely with public and private payers, helping ensure alignment on the value and the best implementation strategies across the healthcare system. This has resulted in eight new states releasing coverage policies that support rWGS testing for pediatrics patients in ICUs in the past 12 months.



**JOE PAYNE**  
Co-Founder, President, and CEO  
Arcturus Therapeutics

Joe Payne is Co-founder, President and CEO of Arcturus Therapeutics, a San Diego-based biotechnology company started in 2013 that has grown to 200 employees across the country. Starting from an R&D mRNA-based company to a late-stage clinical trial company with platform merit serving both delivery and location-targeting modalities in the therapeutics and vaccines space. The pipeline growth within Arcturus has led to partnerships with larger pharmaceutical companies abroad. Payne is a champion for implementing Culture Committee activities within Arcturus driving, employee satisfaction and DEI objectives. He is also a proponent for women's equality in the workplace through 5050 Women on Boards and Athena. Outside of his duties leading Arcturus, Payne is involved in groups such as Life Science Cares San Diego where he serves on the organization's Board of Advisors.



**RUCHIKA RASTOGI**  
VP of Corporate Strategy and Business Development  
BD (Becton, Dickinson and Company)

Ruchika Rastogi is Vice President of Corporate Strategy and Business Development at BD (Becton, Dickinson and Company). Since starting at BD in 2022, she has quickly made an impact in her role, responsible for developing long-term growth strategies for the organization, identifying acquisition targets and driving novel opportunities to accelerate annual revenue. She leads strategy, in-licensing, out-licensing, and partnerships while mentoring and coaching a team of strategy and business development professionals. She serves as the Executive Sponsor of the Asian Associate Resource Group at BD, an employee-led group dedicated to fostering, celebrating and developing the Asian and Asian American community at the company; she also actively mentors colleagues in the Women's Initiative Network Associate Resource Group. Prior to BD, Rastogi held corporate strategy and development roles at Illumina, West Health, Hoag Hospital, and Oliver Wyman. She can be reached at [ruchika.rastogi@bd.com](mailto:ruchika.rastogi@bd.com).



**ANTHONY SHIMKIN**  
President & CEO  
AVACEN Medical

Anthony Shimkin is President and CEO of AVACEN (Advanced Vascular Circulation Enhancement) Medical - a leading provider of drug-free, noninvasive, over-the-counter (OTC) pain relief and wellness devices, as well as diagnostics for cardiovascular stress and disease. Shimkin is a 25-year veteran of the life sciences industry, and previously served in leading marketing roles at Kajeet, Readyset Surgical, Qualcomm Life, Quidel Corporation, Cardinal Health and Webush Securities. This year, Shimkin led AVACEN Medical's launch of its StartEngine fundraise. In 2022, AVACEN was awarded the Patient-Centric Pain Relief Breakthrough Technology of the Year Award by Global Health & Pharma (ghp). The company was also recognized as a Top 10 Pain Management Device Company by MedTech Outlook. In addition to his chief executive role at AVACEN, Shimkin also belongs to the San Diego Alzheimer's Association and the Product Development Management Association.



**JOE SIMONI**  
Technology/Medical Technology Analyst  
LabX Ventures

Joe Simoni is Principal and Med Tech Analyst at LabX Ventures. He supports the LabX mission to provide a turnkey business solution that supports a business venture from startup assessment, to funding, growth, and exit. Simoni has led multiple life sciences startups through LabX's due diligence process to determine validity of IP, cohesiveness of team, financial status, and developing cap table projections. He has developed strategic alliances with major Fortune 100 acquisition targets to promote investment in and development of life sciences startups. Simoni's career began as a U.S. Navy Hospital Corpsman, specializing in battlefield medicine with the Marine Corps, and continued developing through experiences in nuclear medical technology, radiologic and cardiology science, computer science, and corporate sales leadership. Prior to joining LabX, he held positions at GE Healthcare, Imatron and Toshiba America Medical Systems, among others. He can be reached at [jsimoni@labxventures.com](mailto:jsimoni@labxventures.com) or 619-855-5240.



Rady Children's Institute  
for Genomic Medicine  
Congratulates  
**Russell Nofsinger, PhD**  
on being named a  
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Leader of Influence in  
Life Sciences 2023



**Russell Nofsinger, PhD**  
Senior Director, Business Development  
Rady Children's Institute  
for Genomic Medicine

[radygenomics.org](http://radygenomics.org)





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Executive Vice Chairman  
Cushman & Wakefield



**CHRIS TIPRE**  
Principal  
Trammell Crow Company



**ROBERT TRESSLER**  
Chief Scientific Officer  
Excellos Inc.



**JULIE TYSON WESTCOTT**  
Director, IT Global Commercial  
NuVasive, Inc.



**JESSICA WEANT**  
Director, Research and Development  
Trefoil Therapeutics

**B**rian Starck is Executive Vice Chairman at Cushman & Wakefield. He is among Cushman & Wakefield's top producing brokers in San Diego as well as consistently recognized among the firm's top national producers. From 2022-YTD 2023, Starck brokered a total of 88 deals, largely in the Life Science and Technology sectors, totaling 3.2 million square feet with a transactional value of \$1.6 billion. Significant transactions in 2022 included representing Alexandria on the build-to-suit lease with Bristol Meyers Squibb at Campus Pointe; representing Alexandria on the lease extension with Dexcom at Sequence Drive; representing Alexandria on the build-to-suit lease with Singular Genomics at One Alexandria Square; representing Kilroy in a lease for 182,000 square feet of Class A office and lab space at the Del Mar Corporate Centre to Tandem Diabetes; and the sale of Costa Verde to Alexandria for \$125 million.

**C**hris Tipre is based in San Diego, serves as Principal for Trammell Crow Company, and leads the national developer's local expansion into San Diego. He re-established the firm's office in the market and is responsible for overseeing the business, which currently includes three life science facilities, and three multifamily projects, which are under construction or in predevelopment.

Tipre leads the company's local land and deal sourcing, financial analysis, due diligence, entitlements, debt and equity capital relationships, development coordination, and project leasing for life science, office, multifamily, mixed-use and industrial developments. His efforts have created a San Diego pipeline encompassing more than 1.3 million square feet of off-market development opportunities equating to more than \$1.1 billion in expected total project costs. He can be reached at ctipre@trammellcrow.com.

**R**obert Tressler is Chief Scientific Officer at Excellos Inc., a unique full-service Contract Development Manufacturing Organization (CDMO) that pairs the collection of critical human cells and tissues with manufacturing and development services to drive innovation in the cell and gene therapy industry. He received his Ph.D. in Cancer Biology from the University of Texas. After holding leadership roles in multiple biotech companies, he served as Chief Scientific Officer at the San Diego Blood Bank. Tressler jumpstarted the city's initiative to incorporate the life science industry into downtown San Diego by being the first to locate a headquarters there, and building a state-of-the-art cell therapy manufacturing facility. He developed Excellos' unique CDMO model that can drive new standards and better therapies. He can be reached at rtressler@excellos.com or 650-302-4236.

**J**ulie Tyson Westcott, IT Global Commercial Director, leads the development of enterprise technical solutions for global commercial strategies for NuVasive, the largest spine-focused company in the world. She has 20+ years of experience managing innovative IT solutions in the medical technology and life science industries. Westcott is passionate about motivating companies to accelerate the advancement of solutions through technology innovation initiatives in global commercial, manufacturing and R&D.

She oversees 100+ applications in the U.S. and international regions. Westcott is also co-chair of the NuVasive employee resource group, Women In NuVasive, which highlights the value of diversity while providing women with professional development opportunities. Prior to NuVasive, she held various senior management and consultant roles including MunichRe Ireland, Pacific Life, Abbott Laboratories (Guidant) and Pfizer.

**J**essica Weant, Director of Research & Development at Trefoil Therapeutics, is a seasoned scientist specializing in novel molecular techniques. She spearheads the research of TTHX1114. Weant's leadership has significantly contributed to her company's research of TTHX1114 to explore its protective and regenerative properties in corneal tissue as well as its ability to promote corneal healing in the eye. The investigational therapy has potential to restore vision to patients.

Weant's recent accomplishments include research that contributed to the submission of an Investigational New Drug Application to the FDA, poster presentations at the Association for Research in Vision and Ophthalmology (ARVO) meeting and several published studies in peer-reviewed journals.

Weant is also a mentor, having contributed to the professional development of early career scientists in many ways. She can be reached at 209-625-6899.



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RSM celebrates the power of great people.  
Congratulations, **Adam Lohr**,  
for being honored as one of the Leaders of Influence in Life Sciences.

## Capital and labor continue to challenge life sciences

By Adam Lohr, RSM US LLP

Life sciences companies (pharma, biotech, med device and contract services organizations) continue to struggle with cash management and the pursuit of milestones in an environment of tight labor and even tighter capital markets. The absence of capital events is most apparent within private equity and venture financing and initial public offerings (IPOs). Additionally, despite an economic slowdown and recent rounds of layoffs, companies are still hard pressed to find and afford quality talent.

### Deal flow, both public and private, has slowed to a trickle

A key measure of health in the life sciences ecosystem is the availability of private equity and venture capital funding. With the U.S. Federal Reserve continuing to raise interest rates, disruption in regional banks that serve the tech and life sciences space, and a hangover caused by high valuations and underwhelming results in prior years, it should come as no surprise that 2023 has had a sluggish start when measured by deal count or capital raised.

The first half of 2023 had the lowest volume of deals since 2013, and a 27% decline from the same period last year. Given that H1 has historically represented roughly half of the investment activity in any given year (between 47% and 55% over the last 20 years), we unfortunately expect 2023 to represent the least active private investment year since 2015. With that said, the dearth of activity is not unique to the life sciences industry and we have seen investment pullback significantly across the economy as investors wait for rates to stabilize and to get a sense of how hard or soft the landing may be if an economic recession does emerge. This holding pattern also means that there are record amounts of dry powder on the sidelines waiting to be deployed.

Public markets are faring even worse than private markets, with only a handful of companies going public in 2023. IPOs activity in the prior two years started off at a blistering pace, driven by drug discovery, diagnostic, and PPE product companies in the height of the pandemic, and is not a reliable gauge for 2023, especially given near zero activity. We are encouraged by an uptick in IPOs in June and July, and are expecting the life sciences industry to return to its long-term trend of representing roughly 37% of all U.S. IPOs and 27% of IPO capital raised.

### Labor markets remain tighter for life sciences than the economy overall

U.S. unemployment remains historically low, despite rising interest rates and a slowing economy. Low unemployment rates have been a boon for workers, allowing increased work-life flexibility, the ability to quickly switch jobs, and creating upward pressure on wages. This is especially true for those in STEM fields or with advanced degrees, like those in the life sciences ecosystem. The unemployment rate for the U.S. overall in March was 3.6%, but for people with advanced degrees it was only 2.1%.

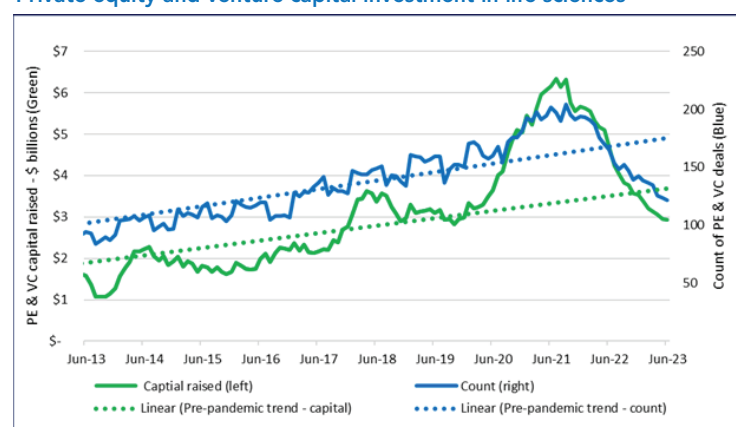
Despite layoffs in other sectors (looking at you, tech) and sluggishness in capital markets, the tight labor market means executives will still struggle to attract and afford strategic hires to achieve their company's goals. This is compounded by the pressure on valuations and continued aversion to down and flat rounds from investors. In-demand hires often expect to receive valuable stock options as part of their compensation, but the risk of an unfavorable round makes these options less desirable.

### The takeaway

Life sciences has faced numerous headwinds in 2023, and unfortunately, these challenges are unlikely to ease until 2024. For founders and executives, cash management has become a central focus to ensure their cash runway will support operations and achieve milestones until capital markets and skilled labor pools become more accessible.

Portions of this article appeared in and have been updated from, Challenging labor and capital markets in biopharma, June 1, 2023, by Adam Lohr, Steve Kemler and Brian Winne.

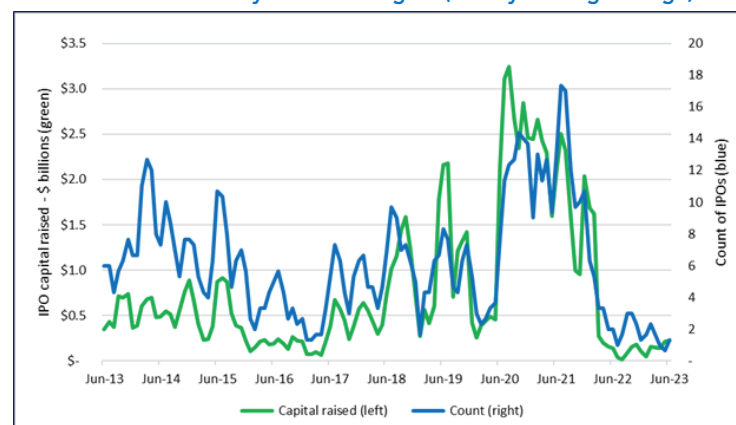
## Private equity and venture capital investment in life sciences\*



Source: PitchBook; RSM US LLP

\*Deals from \$1M to \$1B, 200-day moving average

## Life sciences IPO activity—U.S. exchanges\* (90-day moving average)



Source: Bloomberg; RSM US LLP

\*90-day moving average





**GAYANI WEERASINGHE**  
Owner  
Law Office of Gayani Weerasinghe

Gayani Weerasinghe is an attorney at the Law Office of Gayani R. Weerasinghe, APC. Her practice supports biotech/biopharma clients and other entrepreneurs, helping them with their transactional needs, including legal strategy, setting up a business or partnership, filing trademarks, IP licensing, IP due diligence and offering part-time in-house counsel services. She has been recognized as a Super Lawyers Rising Stars from 2020-2023 and is the current co-editor of the San Diego Lawyer Magazine. She is the current Chair Emeritus for Women In Bio (WIB) SoCal. She is known for mentoring other women and students in STEM in career pivots. She is the former director of Pan Asian Lawyers of San Diego and former vice president of the South Asian Bar Association of San Diego. She can be reached at [gayani@lawgrw.com](mailto:gayani@lawgrw.com).



**NEVILLE J. WILLSMORE, DBIA**  
Principal | Business Leader - Science  
HED

Neville J. Willsmore, DBIA, is Managing Principal and Business Leader - Science at HED. The company specializes in planning, architecture and engineering. Willsmore's expertise encompasses business development, strategic planning, program development, stakeholder coordination and project execution. He has adeptly secured planning approvals for diverse mixed-use projects, navigating complex zoning codes. Willsmore's versatility is evident across multiple sectors including multifamily housing, hotels and life science facilities. Committed to excellence, client satisfaction, and community engagement, he sets benchmarks for sustainability and innovation, solidifying his leadership in the architecture and design industry. He served as facilitator of restructuring HED's network of offices into national market sector groups to accommodate variations in regional market business opportunities, allowing for flexibility in teaming, enhancing project delivery and maintaining a consistent workload. He can be reached at [nwillsmore@hed.design](mailto:nwillsmore@hed.design).



**TROY WILSON, PH.D., J.D.**  
President and Chief Executive Officer  
Kura Oncology

Troy Wilson, Ph.D., J.D., President and CEO, Kura Oncology, is known as a "serial entrepreneur" behind San Diego-based companies: Wellspring, Intellikine, Avidity and Kura Oncology. Most recently, Kura celebrated encouraging data for its lead program ziftomenib, a new potential treatment for a devastating cancer called acute myeloid leukemia (AML). Despite the unsteady biopharma capital markets, Wilson's team has smartly persevered and celebrated two financings including a recent \$100 million public offering financing in June following the data presentation at EHA, and financing transactions with BMS and Hercules Capital providing access to up to \$150 million, in November 2022. Wilson's community work includes sitting on the board of advisors at Life Science Cares San Diego, a collective effort of the local life sciences industry to reduce the impact of poverty in San Diego.



**APRIL WURSTER**  
Partner  
Snell & Wilmer

April Wurster is a Partner at Snell & Wilmer. She is an intellectual property partner in the San Diego office of Snell & Wilmer, a full-service business law firm with more than 450 attorneys practicing in 16 locations throughout the U.S. and in Mexico, including three offices in California. She uses cross-functional knowledge and experience to build a thorough understanding of a company's business, employees, products, customers and competitors to provide strategic guidance. She has extensive patent protection experience which includes working with inventors to identify patentable inventions, drafting patent applications, prosecuting patents, and providing freedom to operate analyses. Her trademark protection experience includes assisting clients with trademark filing and prosecution, as well as ensuring proper trademark usage on product marketing materials. She can be reached at 858-434-5011 and [awurster@swlaw.com](mailto:awurster@swlaw.com).



**DR. XIAOFAN "FRANK" YANG**  
Partner  
Procopio

Dr. Xiaofan "Frank" Yang is a Partner at Procopio. He provides comprehensive IP strategic counseling to public and private biotechnology, pharmaceutical, digital health and medical device companies. An award-winning attorney with a Ph.D. in Organic Chemistry, his patent counseling and prosecution experience creates and protects IP for growth enterprises in all stages of business. Dr. Yang is also experienced in conducting due diligence in complex venture financings, public offerings, partnering/licensing transactions and M&A. Only a little over three years after joining Procopio, he was elected by his peers to Procopio's Management Committee, assuming his seat on May 1, 2023. He is one of only six attorneys who serve on MC, which oversees all key decisions for the firm, and its only Life Sciences attorney. He can be reached at 858-480-8206 and [frank.yang@procopio.com](mailto:frank.yang@procopio.com).



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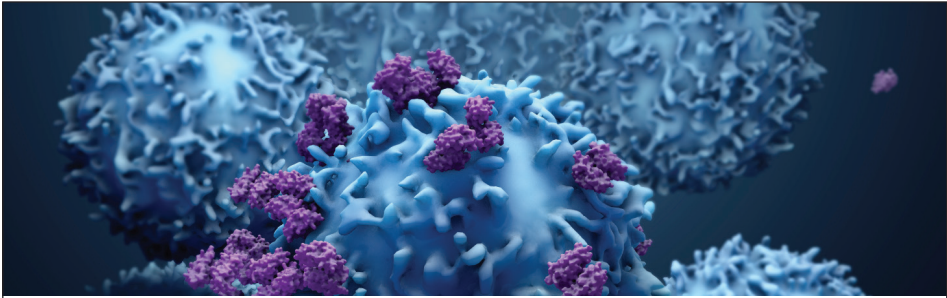
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AND OUR LIFE SCIENCES STUDIO

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## Achieving Excellence in Life Sciences



Wilson Sonsini proudly congratulates partner **Miranda Biven** on being recognized as a 2023 “Leader of Influence in Life Sciences” in the San Diego region.

Wilson Sonsini has 19 offices in technology and business hubs worldwide. For more information, visit [wsgr.com/offices](https://www.wsgr.com/offices).



## CUSTOM CONTENT

# Procopio Advisors Prepare Life Science Success Strategies

## LIFE SCIENCE: Proper IP Protection, Planning Important in Current Economy

■ By JEFF CLEMETSON

For life science companies in uncertain economic conditions, strategy is the key to success.

“A company needs a strategy – both an IP strategy as well as a business strategy,” says **Jeff Morton**, a partner at **Procopio** who leads the firm’s life sciences practice and co-leads its licensing and technology transactions practice.

For companies in the life sciences industry, intellectual property (IP) has always been important, but right now is even more important “both from a perspective of getting solid investment into your company or in situations where companies are not doing well in the current environment,” he said, adding that shoring up IP allows companies to sell off or license assets or make themselves attractive for mergers and acquisitions deals.

“It’s important for companies that are both going to do well as well as companies that are going to have to pivot or change based on more challenging market circumstances right now,” he said.

Signs of more challenging circumstances in San Diego’s life science industry began with a slowdown in the red-hot market for lab space and life science facilities, said **Dennis Doucette**, Procopio partner who specializes in corporate finance transactions.

“So, a lot of these biotechs, even the public ones who have a lot of money, are starting to think, ‘Should we start selling or subleasing some of our real estate? Should we start downsizing? Should we change what we’re doing, change our strategy?’” he said. “And we’re starting to see some of that. Even the large public life science companies and others who have a lot of money in cash, they are having challenges.”

That’s where the importance of an IP strategy comes in.

### Importance of Advisors

Morton said the best advice for founders of life science companies is to sit down with a sophisticated IP attorney early and then meet often with them “because things change.” An IP attorney will help develop a strategy focus that looks at what a company’s potential assets are and determine the best way to protect them based on many factors – including present and future finances.

“We get a lot of companies that come in here and we look at the portfolio and they’re protecting IP in places they don’t do business, they have no competitors, and they have no interest,” he said, adding that for most companies, superfluous IP protections in jurisdictions where the company is not doing business is a sign that the advisors are not communicating well with the companies. “That’s one thing we do very well at this firm. We’re every integrated into our clients’ businesses and we meet with them regularly.”

Doucette added that unlike Procopio’s integrated approach, many patent lawyers take an “in box, out box” approach of just filing patents as needed.

“A better way is to look at how the IP protection will add value – how it



Procopio’s Del Mar office where the firm’s specialists in life science are headquartered. Photo courtesy Procopio

will get to the next milestone, how it’s going to help fund the company,” he said. “Founders don’t always focus on the strategy and make sure it is aligned with what’s going on with the economics. They need experienced science advisors and also business advisors for success.”

Advisors fill various roles for life science companies, depending on where the company is in its growth process.

For very early-stage companies, advisors such as Procopio can help determine the viability of the science they are working on.

“There are a lot of brilliant scientists here in San Diego, but not all of those great ideas are businesses or companies,” Doucette said. “One thing we spend a lot of time doing is helping evaluate the IP; help evaluate the science and seeing whether that is a company or a business that people will invest in. Sometimes great research should stay great research, but others really are great economic opportunities.”

For science that does lead to a startup company, the role of an advisory board is to lend validation to the science.

“These very early companies may not even have patents yet and it might take a year or two to get them, but if they can get some well-known scientists – whether it’s cancer, whether it’s diagnostics, whether it’s therapeutics – who are thought leaders or have previous success, having them on your scientific advisory board can give some of that legitimacy, some of that validation,” Doucette said.

As life science companies mature, advisory boards become less about validation of the science and more about helping establish new partnerships or to make introductions to pharmaceutical companies for potential deal making.

“And on public company side, an advisory board’s role is further credibility, but it’s also opportunity and strategy,” Doucette said. “A lot of these scientists that have the experience will not just give the scientific advice, but some of the business advice as well.”

### Business Strategies

Advisors with business experience are helpful to companies as they mature and are faced with decisions such as whether to pursue building out the science all the way to producing a drug or therapy in house or to pursue acquisition.

“I think this whole buy it or build it strategy is fundamental to every company,” Doucette said. “If the company has the scientists, has the resources, has the people, it is much more cost effective to build it yourself sometimes.”

However, if a company finds another in the same space that is further along in developing the science or the production of the drug or therapy, “it may make sense to buy that and bring that technology, those molecules, those drugs in,” he added.

A major struggle facing life science companies is that even if they get a product approved or a drug approved and it is their only product, they generally have a hard time lasting long term because eventually that patent is going to expire.

“And if they don’t have a second, third drug or compound in the pipeline, it really makes it a challenge,” Doucette said, adding that sometimes companies need to do an acquisition or two to get the tools needed to get to the next level because it could take too long to build inside the company.

Another business strategy for life science companies is to pursue licensing deals for their IP.

“There are a lot more novel licensing deals going on right now than I’ve seen in the past,” Morton said.

Licensing is a lucrative avenue for companies with unique technologies but have no desire to pursue building them into drug products.

“We’ve been able to structure some creative deals where the licensing transaction is set up between the smaller company and the company that is going to build the IP out as a commercial product,” Morton said, adding that in addition to the normal licensing fees and royalties in the deal, Procopio has been successful in getting its

clients “some neat consulting services so that all the know-how and knowledge the founders have worked so hard to develop can now benefit the company that’s acquiring the IP through the license.”

### Raising, Managing Money in Current Market

In addition to creative licensing deals, institutional investment is still available for companies with good science and sound IP strategy.

Morton advises companies to get new IP developed and protected to push their runway further for exclusivity, “which then hopefully attracts more investors

when they realize that the science isn’t just a one-trick pony; there’s actually a pipeline that they can invest in.”

Doucette pointed out that even with great technology, IP patents and even FDA approval, companies without huge revenue increases are currently having a harder time raising institutional investments.

“Two years ago, companies would get multiple term

sheets; multiple offers with favorable valuations,” he said. “Now, they are prepared to take less valuable valuations and terms. That’s just the reality.”

The reality of less institutional money going into life science startups has led companies to look ways to save money by cost cutting, and to look to other means of fundraising such as bootstrapping and exploring funding other means outside institutional investors.

“Fortunately, the federal government, the NIH, they’re still making grants, they’re still doling out money and that’s a great way to have non-diluted financing. Not too many strings attached to that,” Doucette said. “Companies need to try all different avenues to get funded.”

One of those avenues is seeking out international investors.

“It’s hard to get money out of China into the U.S., but if the fund has already moved the money to Europe or wherever, there’s opportunity to come here,” Doucette said. ■



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