



Accelerating entrepreneurial success.

**FOR IMMEDIATE RELEASE**  
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**LAUNCH NY AWARDS \$100,000 IN INVESTMENTS TO TWO LIFE SCIENCES COMPANIES AT CRITICAL PATH FINALS**  
*Eight Promising Life Sciences Company Startups Competed Using Unique Peer Selection Process*

Upstate New York, January 12, 2017 – Launch NY, the first and only venture development organization (VDO) focused on making the 27 counties of Upstate New York a thriving hub of innovative start-up business activity, today awarded two \$50,000 investments as part of the Critical Path life sciences accelerator program.

Eight startups competed for votes from participating companies for the two grand prizes awarded at the conclusion of the five-month program. Investments were awarded to:

- Abcombi Biosciences – It aims to provide universally protective vaccines for complex diseases such as pneumonia and strep throat.
- Disease Diagnostic Group – It focuses on screening, tracking and diagnosing highly infectious diseases in the developing world through portable and reusable devices.

The program, part of the VilCap Communities program, was conducted by Launch NY in collaboration with University at Buffalo, Invest Buffalo Niagara and the Western New York Incubator Network.

The eight companies peer-selected the winners through a process developed by Village Capital, an organization that finds, trains and invests in entrepreneurs working to solve real-world problems. The \$50,000 investments come from the Launch NY Seed Fund introduced in 2016 to fill the gap in regional seed capital for startups. Launch NY is among the first of the 16 VilCap Communities selected this year to offer this unique program.

“Launch NY is proud to add these outstanding life sciences companies to our portfolio,” said Marnie LaVigne, president and CEO of Launch NY. “We were pleased to use the unique Village Capital Peer Selection Model to award these two \$50,000 investments from the Launch NY Seed Fund, along with our mentoring and support services.”

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Launch NY and UB worked together in facilitating the five-month program, putting participating companies through intense mentoring sessions, one-on-one small group interactions with equity investment experts, peer reviews, presentation practices and mock boards. Participating companies complete the program armed with a package of documents and other materials that will satisfy a deep due diligence effort on the part of prospective investors.

The VilCap Communities program — sponsored by Case’s Rise of the Rest, the Ewing Marion Kauffman Foundation and the Sorenson Impact Center — locally adopted the name Critical Path to focus on supporting the region’s strategic priority to grow biomedical companies.

Critical Path — sponsored by National Grid, Colligan Law in Buffalo and the U.S. Small Business Administration — was introduced last year as part of the Buffalo’s selection as one of 16 VilCap communities nationwide, a follow-up initiative to AOL founder Steve Case’s Rise of the Rest tour. Other participating companies included:

- AccuTheranostics — It is developing ChemoFit™, a specialized chemo sensitive/chemo resistant assay using a patient's own tumor cells in a laboratory to identify which drugs have the most, and the least, potential for treating patient's unique cancer.
- Efferent Labs — It is a medical technology company developing biosensor systems.
- Infonaut — It is a health-care information technology and analytics company that aims to solve the global challenge of deadly hospital infections with an IBM Watson-enabled solution.
- Ionica Sciences — It is focused on the commercialization of in vitro diagnostics platform for difficult-to-diagnose infectious disease by exploiting the sensitivity of Raman spectroscopy and the selectivity of DNA aptamers.
- Nidus Biosciences — It is commercializing a patented microbubble array platform technology of arrays of nanoliter-capacity microbubble cavities for advanced methods of cell-growth and screening for development of new drugs.
- Virtual Surgery Sim (Coqui 3D) — It is building a virtual reality surgical simulator platform connected to big data.

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### **About Launch New York:**

The mission of Launch New York Inc. (Launch NY) is to identify, support and invest in high-growth, high-impact companies and catalyze the entrepreneurial culture in the 27 counties comprising the western half of New York State. Launch NY is a 501(c)(3) nonprofit venture development organization that promotes economic development activities and uses best practices, proven activities of experienced business mentoring and seed capital investing in order to create investment-ready companies that have the promise to create significant economic impact and jobs for our region.

Launch NY uniquely fills the gap in connecting all of Upstate’s entrepreneurship education and programs to a pathway to success via unique proof-of-concept capital and high-quality mentoring support through 18 experienced local entrepreneurs-in-residence and a national mentor network

of 2,000 industry, business and investment experts. Launch NY was formed as a result of a collaboration between private and public stakeholders in Upstate New York to create successful, sustainable strategies that would foster a robust self-sustaining entrepreneurial ecosystem built on regional collaboration. Launch NY is headquartered in Buffalo and has regional co-location with partner organizations in Binghamton, Ithaca, Rochester and Syracuse. It has served over 600 companies comprising more than 1,500 jobs since starting operations in 2012. For more information, see [www.launchny.org](http://www.launchny.org).