



## **Fannin Wins Third SBA Commercialization Award and Expands into JLABS @ TMC**

**HOUSTON, January 23, 2018** – The U.S. Small Business Administration (SBA) named Fannin Innovation Studio as one of 20 winners of its fourth national Growth Accelerator Fund competition. Fannin will use the \$50,000 proceeds of the award to expand at Johnson & Johnson Innovation, JLABS @ TMC, where Fannin will now be able to conduct in-house R&D for selected therapeutic development projects. Fannin will continue to foster talent in the local startup ecosystem with plans to increase enrollment in its fellowship and internship programs. As of date more than 165 early-stage career scientists have been recruited as fellows and interns for Fannin’s life science entrepreneurship development program since its inception.

“This represents our third award of merit by the SBA in 15 months, and we appreciate the agency’s recognition of our unique business model, which looks to develop successful companies and the life science ecosystem in markets outside of traditional life science clusters,” said Atul Varadhachary, Managing Partner of Fannin.

"We are proud to support Growth Accelerators like Fannin Innovation Studio that help bridge the scale-up gap between innovative startups and commercial success. With its focus on leveraging SBIR as an important tool in the life science startup space, Fannin is helping accelerate breakthroughs in life sciences through the power of small business," said John R. Williams, Director of Innovation and Technology at the SBA.

Fannin’s work at JLABS @ TMC will initially focus on the pre-clinical program of portfolio company Atrapos Therapeutics, LLC, which is developing anti-inflammatory drug PM-43I for the treatment of atopic dermatitis (a form of eczema), among other indications. Fannin’s presence at JLABS @ TMC has raised industry visibility of the development program of Atrapos’ novel therapeutic. The state-of-the-art research facilities at JLABS @ TMC will also enhance Fannin’s R&D initiatives for its other early-stage therapeutic portfolio projects and companies. Fannin will maintain its headquarters and other labs at its current studio offices on Essex Lane.

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### ***About Fannin Innovation Studio***

Houston-based Fannin Innovation Studio is an early-stage life sciences development group focused exclusively on commercializing medical technologies. Fannin partners with life science innovators to co-

found startup companies and provides a pooled management team, funding, and administrative support. To further bridge the commercialization gap, Fannin's internship and fellowship programs provide aspiring entrepreneurs with hands-on development experience with its portfolio companies. For more information, visit [www.FanninInnovation.com](http://www.FanninInnovation.com) or email [innovate@fannininnovation.com](mailto:innovate@fannininnovation.com).

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