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Fannin Innovation Studio Expands 60% to Support Continued Growth & Development

HOUSTON, November 4, 2016 – Fannin Innovation Studio announces the completion of a 60% expansion of its offices and labs at 3900 Essex Lane to accommodate rapid program growth. A new product lab anchors the 3,200-square foot expansion, with the central 500-square-foot prototyping and a testing area designed for collaborative drug, device and diagnostic product projects. The new lab complements a second existing lab dedicated to cardiovascular device development. In addition to the lab, the expansion provides additional offices, huddle and conference space.

“Our studio model has proven to be highly attractive to scientists and clinicians in the Texas Medical Center. By partnering with Fannin, these innovators can see their ideas advance toward the marketplace without quitting their ‘day job’ to start a company,” said Leo Linbeck III, Founder and Chairman of Fannin Innovation Studio. “Demand for partnering with Fannin has increased as we have demonstrated success with our model, thus driving our need for more space. The office expansion was thoughtfully designed for the Fannin team to allow us to drive biomedical innovation in Houston in the coming years.”

Fannin continues to collaborate with leading local institutions, including: UT MD Anderson Cancer Center, Baylor College of Medicine, Rice University, Houston Methodist Hospital, Texas A&M University, The University of Houston, Texas Children’s Hospital, The Texas Medical Center biodesign program, UT Health Science Center, and the University of Texas Medical Branch. Fannin’s interns and fellows – a key component of the Fannin strategy -- come from these same academic programs, including science and engineering graduate programs, medical schools, residency programs, and post-doctoral fellowships.

“Fannin recently celebrated hiring its 120th intern, and as we continue to drive biomedical innovation in Houston, we knew it was vital to create a central space for our team,” states Fannin’s managing partner Dr. Atul Varadhachary. “We believe in the future of life sciences commercialization in Houston and want to continue the development of the entrepreneurial talent and early-stage technologies we bring into Fannin.”

In addition, both of Fannin's clinical stage companies – Procyrion and Pulmotect – will be located in the new space. Procyrion, driving toward commercialization of Aortix™, a micro pump catheter-deployed circulatory assistance device, will occupy about 40% of the Studio and will share in common amenities and support.

Pulmotect, a clinical stage drug development company in the Studio, expects to be an active user of the expanded facilities. “Fannin has been a great partner for Pulmotect in taking our innate immune stimulant, PUL-042, into the clinic,” said Dr. Brenton Scott, President of Pulmotect. “We look forward to continuing to work with the Fannin team in our new office and lab space.”

Fannin and its sponsoring founder Aquinas Companies, LLC were represented in the expansion lease negotiations by senior managing directors David Endelman and Drew Morris with Savills Studley. The landlord, BRI 1834 Essex, LLC, was represented by Kim Grizzle-Shapiro and Mike Martin with PM Realty Group. The Studio design was by Breann Nash of AMB Architects, with interior construction buildout by Cannon Enterprises. Funding for the expansion was provided by Fannin Partners, LLC and also using the proceeds of Fannin's recent win in the United States Small Business Administration's (SBA) 2016 Growth Accelerator Fund Competition.

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 or email innovate@fannininnovation.com.

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