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Fannin Innovation Studio Wins in SBA Annual Growth Accelerator Fund Competition

HOUSTON, September 14, 2016 – Fannin Innovation Studio, a commercialization firm that provides integrated funding and management of early-stage life science startups, has been awarded \$50,000 as a winner of the Small Business Association’s third annual Growth Accelerator Fund Competition.

Applications for the competition were judged by more than 100 experts with entrepreneurial, investment, startup, economic development, capital formation and academic backgrounds from both the public and private sector. The first panel of judges reviewed over 400 applications and presentations and established a pool of 200 highly qualified finalists. The second panels evaluated the finalists’ presentations and pitch videos and selected the 68 winners.

“We are honored to be recognized by the SBA for our contributions to the entrepreneurial ecosystem here in Houston in developing and growing our Studio model, a step forward in the evolution of accelerators in the life sciences space,” said Fannin managing partner Dr. Atul Varadhachary. “This award further supports our commitment to the Houston economy as we also continue to develop entrepreneurs and future CEOs through our internship and fellowship programs.”

Fannin will use half of the money awarded to grow and support their internship program through recruiting and providing additional tools and software to further augment the internship experience. The remaining funds will then be used to enhance the buildout of the new central innovation and testing room which is under construction and scheduled for completion in mid-October.

During 2016, Fannin will host more than 40 paid interns to work alongside fellows and company principals on a roster of startup companies commercializing promising technologies including devices, therapeutics and diagnostics. Over 100 interns have participated in Fannin’s program since its inception six years ago.

The purpose of the competition was to draw attention and funding to parts of the country where there are gaps in the entrepreneurial ecosystem. While there are entrepreneurial activities occurring nationwide, some are better supported by private sector ecosystems than others. Fannin’s Studio approach facilitates life sciences commercialization in major academic centers currently lacking a well-developed commercialization ecosystem.

SBA Houston will present the check to Fannin on September 15th at 10:30am at Fannin Innovation Studio at 3900 Essex Lane – Suite 575, Houston, TX 77027.

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 by providing a pooled management team, central office space and seed funding. 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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