

CBSA NEWS IN REVIEW



A BRIEF OVERVIEW OF COLORADO'S MEDICAL DEVICE AND BIOPHARMA INDUSTRIES

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COMPANY SPOTLIGHT

- **Array BioPharma** (Boulder) extended its oncology drug discovery collaboration agreement with Genentech for an additional two years. The two entities agreed to reduce the number of scientists working on the project however, Array's headcount will not be impacted.
- **Taligen Therapeutics** (Aurora) announced the appointment of Abbie Celniker, Ph.D., as Chief Executive Officer and the establishment of its headquarters in Cambridge, MA. Dr. Celniker succeeds Woodruff Emlen, M.D., a co-founder of the company who will remain President. Taligen intends to build its late-stage research and development operations in Cambridge while maintaining its early discovery activities at the Colorado Science + Technology Park @ Fitzsimons and the Anschutz Medical Campus.

FINANCE

- **Sierra Neuropharmaceuticals** (Aurora) closed a \$21.5M Series A round led by HealthCare Ventures; Morgenthaler Ventures and Sequel Venture Partners co-lead the funding and additional participants in the financing included High Country Venture and GC&H Investments. Sierra develops and commercializes drugs for epilepsy, schizophrenia, bipolar disorder, anxiety disorders and major depression via an implantable pump.
- **ValveXchange** (Aurora) announced receipt of a \$1.6M SBIR grant from the NIH for research and development of its proprietary two-piece heart valve technology. The company will use the award to take its current generation exchangeable valve through further design refinement and testing in animals. ValveXchange holds patented technology on a novel approach to the construction of bioprosthetic heart valves which will allow device to provide lifetime service without anti-coagulation therapy.
- **Global Med Technologies** (Denver) acquired medical information technology company eDonor in a \$5M deal, GMT spent \$3.5M in cash and \$1.5M in stock to acquire the Phoenix-based company whose technology allows blood donation centers to catalogue and track donations. eDonor becomes one of thirteen software applications GMT sells to blood donation centers and hospitals.
- The **University of Colorado** received \$162.5M in donations in the latest fiscal year, and in the process setting a new fundraising record and a 22% increase over the prior year. The CU Foundation brought in \$123.5M of the total, the was donated directly to the University. Major gifts to CU during the fiscal year included \$15M from the Anschutz Foundation, to create a Health and Wellness Center, and \$11M from the ALSAM Foundation to help build the Skaggs School of Pharmacy and Pharmaceutical Sciences. Both projects are being built at the Anschutz Medical Campus in Aurora.
- **Medivance** (Louisville) developer, manufacture and marketer of therapeutic temperature management systems closed a \$12M debt financing from Oxford Finance and Silicon Valley Bank. The company will more expand its R&D work and double their footprint, moving to the Colorado Technology Center in October.

PEOPLE

- A \$2M gift from the **Anna and John J. Sie** Foundation established the new Sie Center for Down Syndrome at The Children's Hospital (Aurora). The center will

provide medical care to children with Down syndrome, give up-to-date information to women who receive a prenatal diagnosis of Down syndrome and participate in clinical trials. John Sie is the founder of Englewood-based Starz Entertainment a TV programming subsidiary of Liberty Media Corp.

- The National Coalition for Capital recognized **Representative Jim Riesberg** (D-Greeley) for his ongoing efforts to promote economic development in Colorado. Representative Riesberg was honored for taking a leadership role in several key legislative efforts to foster capital investment in traditionally underserved regions across the state. Among other accomplishments Representative Riesberg's legislative efforts supported the creation of a \$5.3M annual Life and Bio-Sciences Business Development Fund.

SQUARE PEGS

- **University Physicians** (Aurora) completed a \$37M sale and leaseback deal with the Veterans Administration for the group's office building adjacent to the Anschutz Medical Campus and Colorado Science + Technology Park @ Fitzsimons. UPI is leasing the building and parking lot back from the VA until UPI completes a new building on a nearby site it has under contract from the Fitzsimons Redevelopment Authority. The new building is expected to be completed in mid-2010.