



For Immediate Release: 9/8/2021

GOVERNOR KATHY HOCHUL

## GOVERNOR HOCHUL ANNOUNCES OPENING OF NEW YORK STATE'S NEW \$40 MILLION BIODEFENSE COMMERCIALIZATION FUND

***Infectious Disease Fund Developed to Support and Accelerate Growth in New York's Life Science Industry and Combat Public Health Threats like COVID-19***

***Fund Will Fast Track Qualified Startups, Early Stage Companies and Late Stage Academic Research in New York Institutions to Commercialize Efforts to Combat Infectious Disease***

***Applications and Fund Guidelines Available [Here](#)***

Governor Kathy Hochul today announced the opening of New York's new \$40 million Biodefense Commercialization Fund. The program will accelerate the development and commercialization of life science research and innovations that address serious infectious health threats, including COVID-19 and its variants—an issue of growing urgency given the recent uptick in cases across the nation.

"No state was hit harder and faster by COVID-19 than New York State—and it is incumbent upon us to use the lessons we learned to better prepare for the future," **Governor Hochul said.** "The Biodefense Commercialization Fund will help the next generation of startups and early-stage companies combat infectious diseases while creating jobs and investment in New York's life science industry. We want to ensure that New York is where these groundbreaking companies start and operate, and that our state is at the center of the search for solutions to the world's most pressing problems."

Grants awarded through this fund will help bring to market infectious disease solutions, including diagnostics, therapeutics and other innovations that address or mitigate the spread of serious infectious diseases, encouraging growth across New York's expanding life science industry and positioning the state as a leader in infectious disease resiliency and mitigation.

Eligible companies that are developing promising diagnostics, vaccines, therapeutics, and other innovations to prevent, treat or mitigate serious infectious disease threats can apply for grants of up to \$4 million. New York's academic research institutions will be able to apply for grants of up to \$500,000 to help fast track advanced intellectual

property in life sciences. An emphasis will be placed on supporting the development of innovations with the highest potential for commercial viability. More information can be found online [here](#).

The Biodefense Commercialization Fund will be managed by Empire State Development, with guidance from an Executive Committee that includes representatives from New York State's Department of Health, Columbia University, the Mount Sinai School of Medicine, and two venture funds. A Review Panel of experts from the biopharma industry, life science venture investors, and academic scientists will review, evaluate and provide recommendations to ESD on submitted applications. Additionally, panel members will draw upon their collective experience in these related fields to provide mentorship and guidance to the awardees.

**Empire State Development Chief Operating Officer and Executive Deputy Commissioner Kevin Younis said,** "As we continue the fight against the COVID-19 pandemic, New York is even more committed to the growth and success of the state's life science industry. The Biodefense Commercialization Fund is a critical investment that seeks to turn the scientific research being conducted across the state into cutting edge treatments and medical solutions to ensure that New York is ready to respond to infectious disease threats in the future."

**New York State Department of Health Commissioner Dr. Howard Zucker said,** "As New York State moves forward in our recovery and preparation for the future, investments in health and medical research are critical. The Biodefense Commercialization Fund not only complements the groundbreaking work being done at the Wadsworth Laboratory, but it offers opportunities to the companies and individuals who share New York's commitment to public health to partner with us as we build back better than ever."

**James E. Flynn, Managing Partner at Deerfield Management, said,** "Even prior to the emergence of COVID-19, infectious disease was responsible for hundreds of thousands of hospitalizations and tens of thousands of deaths in the US each year. At the same time, the rising threat of disease variants with resistance to available therapies is greatly amplifying the need for new approaches. With creation of the Biodefense Commercialization Fund, Governor Hochul is leading the effort to ensure that treatments against these new threats are available as they emerge."

**Maria Gotsch, President and CEO of the Partnership Fund for New York City, said,** "Thanks to the state's leadership, New York has become a leader in life sciences. Building on the contributions of Pfizer and Regeneron throughout the pandemic, this new initiative will enhance our competitive edge and better position us against future public health threats. The Partnership looks forward to continuing its collaboration with the state, and working with Governor Hochul and her team to create more jobs and opportunities in this sector."

**Dr. W. Ian Lipkin, Director of the Center for Infection and Immunity at Columbia University Mailman School of Public Health, said,** "So many of the innovations that shape society have their roots in America's universities. This initiative by New York State and Empire State Development will help ensure that not only New Yorkers, but individuals worldwide will be better prepared when the next pandemic strikes. We look forward to working with the Governor to bring the Biodefense Commercialization Fund to life."

**Peter Palese, MD, Horace W. Goldsmith Professor and Chair of the Department of Microbiology and Professor of Medicine at Icahn School of Medicine at Mount Sinai, said,** "While we are moving towards containing COVID-19 we need to be vigilant in times to come and stay atop of this and possible other pandemics. The New York State Biodefense Commercialization Fund will make all the difference in preparing the State and the City to cope for similar ordeals in the future."

### **New York State's \$620 Million Life Science Initiative**

New York State enacted a \$620 million initiative to spur the growth of a world-class life sciences research cluster in New York, as well as expand the state's ability to commercialize this research and grow the economy. This multi-faceted initiative includes \$320 million for strategic programs that attract new life science technologies to the state, promote critical public and private sector investment in emerging life science fields and create and expand life science-related businesses and employment throughout New York.

The life sciences sector encompasses the fields of biotechnology, pharmaceuticals, biomedical technologies, life systems technologies, and includes organizations and institutions that devote the majority of their efforts to the various stages of research, development, technology transfer and commercialization. Every day, firms in this sector are developing new medical and pharmaceutical breakthroughs that have the potential to save lives, whether through new therapies or the early detection of diseases like cancer and neurological diseases. These firms are also making significant advancements in the realms of agriculture and environmental biotechnologies, helping create a cleaner and more sustainable future.

By strengthening incentives, investing in facilities, and improving access to talent and expertise, New York will significantly increase its share of industry-funded research and development, support the commercialization of existing academic research, and usher in the next generation of advanced technologies. Beyond the advancements in science, this initiative will position New York as a magnet for emerging manufacturing-based enterprises, bolstering regional economies and creating thousands of jobs.

###