

MONTHLY UPDATE

May 2012

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Neighborhood Watch News

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IOWA INNOVATION
CORPORATION

Iowa Innovation Corporation Continues to Shape Iowa's Future

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May 17, 2012 - The Iowa Innovation Corporation is a private, non-profit created by the state legislature to be the state's innovation intermediary. Despite recent setbacks resulting from inaction by the Iowa Legislature the Innovation Corporation continues to make strides establishing an innovation ecosystem in Iowa.

The Iowa Innovation Corporation sought to have the state legislature change the parameters of the Iowa Innovation Seed Fund Tax Credits. Despite broad preliminary support, the Innovation Corporation was surprised that the bill didn't make it to the House floor. The bill, HF 2454, would have adopted changes in the tax incentive structure needed to raise the seed capital funding for Iowa's start-up companies. These changes would not have cost taxpayers any additional money.

"During the 2011 session, the state legislature approved \$8 million in tax credits for the creation of a seed fund specifically to help start-ups and young companies bridge critical funding gaps," said

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Bob Riley, chair of the Iowa Innovation Corporation. "After reviewing successful models from other states for early-stage investments, we discovered better methods of making these credits more attractive to investors. These changes would have sped the development of the seed fund, bringing needed investment capital to Iowa's innovation ecosystem. We worked hard to educate legislators and help them understand why this move was necessary. The opportunity still exists, and we hope to convince the legislature next year that the market should determine the value of these credits."

The primary activity of the Iowa Innovation Corporation, acting as the operating arm of the Iowa Innovation Council, is to facilitate a culture of innovation among the state's universities, existing businesses, government and business start-ups. The Corporation is committed to helping Iowa businesses grow the talent pool, and build the pipelines that will benefit and enhance the state's business climate for years to come.

"There are so many exciting developments happening in Iowa's innovation ecosystem right now, regardless of the inaction on the proposed tax credit changes," said Jack Harris, president and CEO of the Innovation Corporation. "Technologies developed in our universities are being matched with Iowa businesses to create new products and new sources of wealth. Jobs are being created in small communities by start-ups who are solving problems on a global stage. We talk about accelerating good ideas into bankable ventures and that's what is happening every day in our state."

Riley added, "A year ago, the state legislature recognized our work over the last decade and charged us to ensure innovation would supplement and strengthen our traditional economic development structure. Because of this past work, our state is positioned to be a global

leader in innovation. We're talking about an ecosystem that supports the growth and re-invention of existing business, while expanding our talent pool," he said. "The future holds excitement and promise for Iowa."

To prepare the public and their representatives, the Innovation Corporation board has established a working committee of business leaders and fund managers to shape the Iowa Innovation Seed Fund. Recommendations on the next steps are expected early this summer for the next legislative session.

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IEDA Board Approves Awards in Seven Communities, Including MCG BioComposites and B'Amazing Foods

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May 18, 2012 (DES MOINES, IA) - The Iowa Economic Development Authority (IEDA) board today awarded financial assistance to four companies for job creation and expansion projects. Today's awards will assist in the creation of 77 new jobs, retention of 35 jobs and will result in \$38 million of new capital investment to the state.

"We must continue to champion innovation and move Iowa forward," said Governor Terry Branstad. "Many of the companies receiving

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awards today reflect the strong entrepreneurial spirit that exists in Iowa. When that is combined with the skilled workforce and excellent business climate in Iowa, we have the tools we need to build a brighter, stronger future for the state".

The board approved assistance for planned or proposed projects located in Ogden, Algona, West Des Moines, Cedar Rapids, Iowa City, Indianola and Coralville.

"It's very exciting for us to assist what could be some of Iowa's high growth companies of the future," said Debi Durham, director of the Iowa Economic Development Authority. "Iowa's small businesses play an integral role in the economy, and it is essential that we continue to advance the state's climate for entrepreneurial development".



MCG BioComposites, based in Cedar Rapids, provides sales and marketing services to companies seeking assistance to commercialize biobased materials. The board awarded the company a \$41,300 grant through the Demonstration Fund to develop tools for a plant marker (BioMarkerT), develop new formulations for new biocomposite materials, market these products through direct marketing and exhibit at specific industry trade shows and conferences throughout the United States and Canada. BioMarkerT is made with corn cob fiber and recycled high-density polyethylene and is marketed to the gardening industry. In addition, this award would also be used for developing and producing new marketing collateral to help with the promotion of materials.



B'Amazing Foods, founded in Iowa City in 2009, produces a healthy, baked whole food

vegetable and fruit snack bar that is composed of complex sweeteners and minimally-processed grains. The company was awarded a \$150,000 royalty agreement through the Demonstration Fund to purchase equipment, ingredients and supplies, secure production labor and an Eastern US broker and supplement the company's trade show attendance and marketing efforts.

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Upcoming Events

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[BIO International Convention](#)

June 18-21, 2012 / Boston, MA

This event is the world's largest gathering of industry stakeholders. It offers key networking and partnering opportunities as well as provides insights and inspiration on the major trends affecting the industry.

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[Cleantech Open National Conference](#)

June 21, 2012 / Santa Clara, CA

The Cleantech Open National Conference provides a dynamic forum for investors, business leaders, and cleantech entrepreneurs to examine compelling funding opportunities, explore emerging market trends, and to build valuable relationships within a network committed to entrepreneurship and environmental change. Attend for a day of networking, thought leader panels, entrepreneur presentation, a cleantech showcase, and a dynamic networking reception.

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[Kauffman Life Science Ventures Summit](#)

June 22-23, 2012 / San Francisco, CA

This first-time conference will answer the critical questions that founders must address to start and grow viable life science companies. Industry experts and successful entrepreneurs will provide practical guidance on how to commercialize innovations in each of four sectors: medical device, therapeutics, diagnostics, and digital health. If you have a new startup in this space or are ready to start one, this two-day event may be for you.

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[12th Annual New York Venture Summit](#)

June 27-28, 2012 / New York City, NY

The New York Venture Summit, presented by youngStartup Ventures is the premier industry gathering that brings together over 400 Top-tier venture Capitalists, Private Investors, Corporate VCs, CEOs of early stage and emerging growth companies and strategic service firms; features more than 40 leading VCs on interactive panel discussions; presentations from more than 50 Top Innovators; and high-level networking opportunities.

Whether you are an investor seeking new deals, or an emerging company seeking capital and exposure, the New York Venture Summit, is one event you won't want to miss.

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[Alzheimer's Association International Conference](#)

July 14-19, 2012 / Vancouver, BC

Join the world's leading dementia scientists to share the latest thoughts and theories in the field — and spark new ideas along the way. Share your

work, advance emerging models and shape new ideas. Whether you come to AAIC as a student, first-timer, seasoned attendee, exhibitor or sponsor, this conference can offer you unique perspectives and new connections in the field of dementia science.

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[Drug & Diagnostic Development](#)

August 6-8, 2012 / San Francisco, CA

Transforming Clinical and Disease Biology Insights into Drug and Diagnostic Discoveries

A new paradigm in drug and diagnostic development is emerging. Exciting scientific discoveries in genome biology and technology are paving the way to new product development and commercial opportunities for Rx, Dx and technology platform companies. The event will feature four compelling conferences:

- The Future of Rx/Dx Summit
- Antibody-Drug Conjugates, Bispecifics & Empowered Antibodies
- Next-Gen Sequencing Applications & Translational Technologies
- Clinical Biomarkers & New Frontiers in Cancer

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[2012 NASDA Annual Meeting](#)

September 12-17, 2012 / Des Moines, IA

The 2012 NASDA Annual Meeting will be hosted by the Iowa Department of Agriculture & Land Stewardship.

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[2012 IBA Partnering For Growth Forum](#)

September 18-19, 2012 / Ankeny, IA

This event enables Iowa companies to learn about the ARS organization and mission, the research available through the ARS, and the opportunities for commercialization of that research. Through large group presentations, smaller panel discussions and more intimate networking opportunities, companies will learn about particular research assets within each segment of the USDA's ARS as it pertains to their specific industry sector.

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stakeholders: suppliers, brand owners, certification bodies, industry associations, government and non government organizations" and the "good topics for getting an overall understanding of the Biopolymers industry and making contacts" and once again the Biopolymers Symposium 2012 will deliver!

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Breaking News

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[Livestock Biotech Summit](#)

September 19-21, 2012 / Kansas City, MO

This unique conference offers a focus on genetic engineering of agricultural animals including benefits, research and development, regulatory system, and challenges to advancing health, food and industrial applications of animal biotechnology. This year's theme is "Developing Global Solutions Through Animal Biotechnology" and discounted registration rates are available for BIO members, government employees, and attendees from accredited academic institutions.

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[Biopolymers Symposium 2012](#)

October 15-17, 2012 / San Antonio, TX

This is the industry's longest running and most comprehensive U.S. bioplastics conference, bringing together more than 250 key players and decision makers for debates, discussion and networking. Past attendees have noted the "excellent representation from a variety of



Sioux City honors Cargill for growth

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Monsanto, Dow seek Canadian approval of biotech seeds

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EU could tell France to lift biotech maize ban

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Pioneer gets approval to buy South African seed company

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BIO and other trade groups urge **Congress** to support biotech crops

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Iowa State University and Salk Institute for Biological Studies uncover proteins that regulate seed oil production

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Iowa State University to add faculty in effort to help create a biotech research powerhouse

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\$3M from Gates Foundation will promote biotech farming in Africa

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Washington State University tests two-gene variety of wheat

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World's first biotech jatropha developed in Singapore

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Biotech crops will benefit farmers, too, Indian group says

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Survey: Most consumers don't support biotech food labeling

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Calif. labeling vote could lead to confusion, expert says

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New crop could transform **Australian bioeconomy**

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Proposal for more stringent review of **biotech fish** rejected by **Senate**

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Krishidhan Seeds, cotton growers unite to promote seeds

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U.K. researchers granted injunction to **protect biotech wheat trial site**

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Okanagan seeks **Canadian approval** for biotech apple

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Healthcare & Pharmaceutical

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Lilly

Lilly posts **clean safety data** on **PhIII diabetes blockbuster** hopeful

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ProMetic licenses **plasma-derived orphan drug** to **Hematech**

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Nonprofits plan **Phase I trial** this year for **TB vaccine**

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Gene therapy helps children **paralyzed** by a **brain disease**

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Genentech drug picked for pioneering \$100M **Alzheimer's trial**

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Drug "**track and trace**" negotiated for **PDUFA** bill

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Osiris becomes first company to market **stem-cell therapy**

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High School Freshman Creates **Test To Detect Pancreatic Cancer**

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Senate approves **user fee bill for pharma** and **medical device** industries

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Congressional Budget Office: **House user-fee bill** would **trim the deficit**

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House approves bill that would **reauthorize and expand FDA user fees**

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Researchers develop **antivirals to fight flu**

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Bioreactor allows **stem cell production** by the billion

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Industrial & Environmental

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Iowa Renewable Fuels Association

Iowa Renewable Fuels Association: **Ethanol** Lowers **Iowa Gas Prices** by \$1.69/Gal

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IRFA: Iowa Biodiesel Production Remains Strong in First Quarter

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DuPont develops **corn stover supply chain** for **Iowa biorefinery**

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ISU Report: The \$6 Gasoline That Almost Was

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EU officials disagree on **role of ILUC** in **biofuels** rules

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Study: **Plant-based biofuels** could supply 30% of world's **motor fuels**

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Algae.Tec conducts final testing on **Australia algae-to-fuel plant**

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US warplanes can fly faster, carry additional weapons load using **advanced fuels and biofuels**

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Eco-Energy, Quad County Corn Processors ink **ethanol marketing agreement**

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Ag Processing restarts 60 million gallon **biodiesel plant in Iowa**

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HECO renews with **Iowa's Renewal Energy Group** for **biodiesel-based power** for **Hawaii**

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UMass Amherst Researchers Plan to Double Biofuel Yield from a Non-Food Oil Seed Crop
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Senator tours ethanol plant, says bill would help biotech
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Iowa Poultry farmer, EERC partner on poultry litter syngas technology
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White House threatens to veto defense bill over biofuel provisions
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Study Underscores Benefits of Ethanol; Shows Need for More Clean Energy
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BIO World Congress Recap

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The World Congress on Industrial Biotechnology and Bioprocessing was an event for business leaders, investors and policy makers in biofuels, biobased products, and renewable chemicals. The event offered unique networking opportunities, an overview of the latest technological developments, and real world scenarios for bringing technological solutions to market. The

event featured discussions of high profile topics related to climate change, sustainability, new sources of fuel, financing, and policy.

Iowa Biotech Association partnered with the [Iowa Economic Development Authority](#) to promote and grow Iowa biotech businesses. During the three-day event, participants were able to attend breakout track sessions that touched on



a variety of topics. Among these were **Fiberight's Craig Stuart-Paul**, who presented on Cost Effective Sugars for Fuels and Chemicals Production. **DuPont** also had several speakers, including **Jan Koninckx** (*The Drive to Commercialization: Conversion Technology and Project Updates*), **Mike Salzburg** (*Open Innovation and Partnerships for Speed to Commercialization of Biobased Chemicals*), and **Robert DiCusimo** (*New*

Process Windows for Biocatalysis Enabling BioEconomy).



Afternoon and evening plenary sessions were also held for all available attendees. During the afternoon plenary session on May 1st, IBA sponsored the George Washington

Carver award for Innovation in Industrial Biotechnology and received a VIP table. This year's winner of the award was Novozymes' CEO and President, **Steen Riisgaard**. Mr. Riisgaard also participated in a panel discussion during this plenary session along with *BIO's* Brent Erickson,

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DuPont's James Collins, and Alan Shaw of Alan Shaw Consulting.

The event was a great opportunity for IBA, IEDA and other partnering companies to get their business out to the national and international public. Side meetings provided additional opportunities for one-on-one discussions that will hopefully allow our industry to continue to network and grow. To view more photos of the event, [please click here](#).

###

Subscriber Information

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This message was sent to you as a benefit of membership in the IBA and/or a subscriber of our monthly newsletter. If you know of a company that would benefit from the Association's advocacy, financial savings and education/workforce focus, please have them contact the Association at 515-327-9156 or email rachelhurley@iowabio.org. Membership details are also available at www.iowabio.org.

If you would like more information on any topic or no longer wish to receive these messages, please email melissa@iowabio.org or call 515-494-9242.

Speaker Opportunities

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IBA staff members are available to give 15-60 minute speeches to interested groups, such as Rotary Clubs, trade associations, or civic groups. A broad range of topics could be discussed, included biotechnology, healthcare, food vs. fuel, legislative policy, investment and more. Contact Rachel Hurley at (515) 327-9156 or rachelhurley@iowabio.org.