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Vanderbilt University collaborates with Memphis Bioworks to encourage growth of Tennessee-based businesses

Nashville (July 8, 2014) – Vanderbilt University and Memphis Bioworks Foundation are teaming up to accelerate business and product ideas from the university into the marketplace.

Vanderbilt's Center for Technology Transfer and Commercialization (CTTC) and Memphis Bioworks will introduce educational entrepreneurship programming, mentorship and strategic networks developed by Bioworks and its affiliate organizations to Vanderbilt faculty, staff and students.

Specifically, Memphis Bioworks' medical device business accelerator program, ZeroTo510, will dedicate spots in its applicant pool for Vanderbilt nominees. These nominees will be granted the opportunity to participate in the annual ZeroTo510 cohort via fast-tracked access to the final round of the selection process.

"Memphis Bioworks has built a successful entrepreneurship pathway for start-up companies, so working with them presents a unique opportunity for the Vanderbilt community to access a valuable platform for launching what has been created and developed here at Vanderbilt into viable businesses," said Alan Bentley, Vanderbilt's assistant vice chancellor for technology transfer and intellectual property protection.

ZeroTo510, now in its third year, is a first-of-its-kind accelerator program that focuses on medical devices, leveraging the regional strength of the Memphis area. Operated by Memphis Bioworks Foundation, the goal of ZeroTo510 is to help medical device entrepreneurs navigate the start-up process, refine their business models and achieve the Food and Drug Administration's 510(k) pre-market notification filing.

"In the ZeroTo510 program over the last three years, we've been impressed with the quality of innovative technologies developed by Vanderbilt students and graduates,"

said Steve Bares, PhD, president and executive director of Memphis Bioworks. "We're excited to work with the university to ensure the best ideas are given the levels of awareness and access necessary to take the vital first steps toward potential commercialization of those ideas, and ultimately grow businesses and jobs here in Tennessee."

Through Memphis Bioworks' ZeroTo510 program, Innova - a pre-seed and early stage investor focused on supporting Tennessee-based startups in healthcare and technology fields - will work with CTTC to identify promising technologies being developed at Vanderbilt and make strategic investments in those technologies.

Since 2009, Bioworks and Innova have supported nearly 200 entrepreneurs, formed 60 companies and managed $53 million in equity investments. In 2013, 20 companies resided in Bioworks' Business Incubator, and annual revenue from Bioworks Incubator and Innova portfolio companies totaled nearly $53 million.

The ZeroTo510 project is funded under an agreement with Launch Tennessee and/or the State of Tennessee.

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About Vanderbilt University Center for Technology Transfer and Commercialization
Vanderbilt CTTC provides professional **commercialization services** to the Vanderbilt community, thus optimizing the flow of innovation to the marketplace and generating revenue that supports future research activities while having a positive impact on society. For more information, visit www.vanderbilt.edu/cttc or find us on Facebook, Twitter, YouTube, or LinkedIn.

About Memphis Bioworks Foundation
Memphis Bioworks is the Mid-South's go-to organization for creating companies, jobs and investments in bioscience and sustainability. A visionary community leader, Memphis Bioworks has a well-established record of sparking new levels of economic vitality by investing in entrepreneurs, building state-of-the-art labs and facilities, and training the next generation of workers. Memphis Bioworks was tapped by the Greater Memphis Chamber's Chairman's Circle to lead the Entrepreneurship Powered Innovation Center (EPIcenter), an organization that will serve as the single front door and single point of accountability for entrepreneurs in Memphis. For more information, visit www.memphisbioworks.org, Facebook at www.facebook.com/MemphisBioworks or follow @MemphisBioworks on Twitter.