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## Press Release

### Connecticut Innovations Commits \$560,000 to Bioscience and Medical Device Startups

**Rocky Hill, Conn., May 20, 2013** – Connecticut Innovations (CI), the state’s quasi-public authority responsible for growing Connecticut businesses through innovative financing and strategic assistance, today announced that it has committed funding totaling \$560,000 through its Pre-Seed Fund to four startup ventures focused on innovations in bioscience and medical devices:

Company	CI Funding Commitment
■ AlloMek Therapeutics LLC (Farmington, Conn.)	\$150,000
■ BIOARRAY Therapeutics Inc. (Farmington, Conn.)	\$150,000
■ LambdaVision Inc. (Farmington, Conn.)	\$110,000
■ Orthozon Technologies LLC (Stamford, Conn.)	\$150,000

“CI’s Pre-Seed Fund continues to be one of our most active initiatives supporting early-stage technology ventures,” said Claire Leonardi, chief executive officer and executive director of CI. “We’ve provided over \$6 million in financing to 39 startups through the fund since it was launched two-and-a-half years ago, and we continue to see a steady pipeline of new opportunities. This is exciting for the state, as it demonstrates ongoing expansion of our technology sector, an important goal of the Malloy administration.”

[AlloMek Therapeutics LLC](#) (FKA: AlloStem Therapeutics LLC) is an early-stage pharmaceutical company committed to helping cancer patients by developing macrocyclic small molecule inhibitors that target various pathways involved in the development of cancer. The first such novel macrocyclic lead compound and advanced preclinical candidate, CIP-137401, is a potent inhibitor of the clinically validated MEK pathway, which is important in the regulation, proliferation, differentiation, development and survival of cells. Mutations in this pathway have been implicated in deregulated cell proliferation and cancer progression. AlloMek believes that CIP-137401 may hold promise in the treatment of various cancers such as melanoma, colon and ovarian cancers – either as a single agent or in combination. Additionally, AlloMek is testing the lead compound for a potential treatment of Emery-Dreifuss muscular dystrophy, a rare disease. The company is located at the University of Connecticut’s Technology Incubation Program (TIP) facility in Farmington—a technology business incubator operated in partnership with CI’s CTech incubator. Prior to receiving this \$150,000 in follow-on pre-seed funding from CI, AlloMek received pre-seed funding from CI totaling \$200,000 in 2011 and 2012.

[BIOARRAY Therapeutics Inc.](#) is developing a patent-pending chemotherapy response assay to help guide physicians in the selection of the most effective treatments. Specifically, the product is a quantitative in-vitro diagnostic test that uses a breast cancer patient’s gene expression profile (RNA expression levels), along with proprietary algorithms, to assess the patient’s likelihood of responding to each of several standard-of-care, pre-surgery, taxane-based chemotherapy options. Such a tool will provide physicians with critical information at the early stage of the care cycle and has the potential to improve clinical outcomes, reduce ineffective treatments and save treatment costs. The company is located at the University of Connecticut’s Technology Incubation Program (TIP) facility in Farmington.

[LambdaVision Inc.](#), a startup biotechnology company created by the University of Connecticut Research and Development Corporation, is developing a protein-based retinal implant intended to restore sight to patients who have been blinded by photoreceptor degeneration in the outer retina – specifically, individuals affected by age-related macular degeneration and retinitis pigmentosa. The core technology was developed by Robert Birge, Ph.D., a University of Connecticut professor of biological and physical chemistry, who, along with students in his lab, founded LambdaVision in 2009. UConn Ventures is also participating in this pre-seed funding round. Prior to receiving this \$110,000 in pre-seed funding from CI, LambdaVision received pre-seed funding of \$40,000 from CI in June 2011.

[Orthozon Technologies LLC](#) is focused on developing spinal implants and medical instrumentation for use in minimally-invasive surgeries. The company’s first product, the Lumiere™ Retractor System, is a patented retractor designed for microendoscopic discectomy surgeries. It promises superior access and visibility for physicians, allowing them to perform surgeries more quickly and efficiently, and will offer patients shorter and less painful recovery periods. The product incorporates powerful fiber optic lighting, translucent retractor blades and fully rotatable geometries. The company envisions adapting its technology for use in additional markets including cardiology, gastroenterology, neurosurgery, otolaryngology and other orthopedic areas. An individual investor joined CI in this pre-seed funding round for Orthozon Technologies.

“The fields of biotechnology and medical science continue to expand in Connecticut, and to grow in their importance to our state’s economy,” said State Senator Carlo Leone (D-Stamford). “They broaden our business diversity for well-paying jobs and careers. Stamford continues to be a destination for forward-thinking companies. I welcome the development of Orthozon Technologies in Stamford, and I applaud Connecticut Innovations for providing this early-stage support.”

State Senator Beth Bye (D-West Hartford) noted, “Connecticut continues to be a destination for pharmaceutical startups and expansions, in part because of our continuing investments in higher education, in part because of our commitment to small and growing high-tech companies like AlloMek and BIOARRAY, and in part because of our foresight

in bringing The Jackson Laboratory here to strengthen our biotech cluster.”

“These new Farmington-based business ventures, along with The Jackson Laboratory bioscience initiative that I supported since its inception, will help strengthen Farmington’s growing role as a hub for bioscience research and development,” said State Representative Mike Demicco (D-Farmington, Unionville) and member of the Public Health Committee. “This is not just where the future of science is going in this country, this is the future of economic growth in Farmington and central Connecticut.”

CI’s [Pre-Seed Fund](#) is an important catalyst in the state’s high-tech economic development engine. It supports the formation of new Connecticut technology companies by providing funding, mentoring and access to business and technical resources.

About Connecticut Innovations Inc. Connecticut Innovations (CI) is a quasi-public corporation providing equity, debt and bond financing and other forms of financial assistance to companies in all stages of the business life cycle, from startup to later stage. CI offers its portfolio companies strategic guidance and collaborations with partners in business, finance, education, government and nonprofit sectors. CI’s initiatives are designed to grow the state’s economic and technology base, and to stimulate business investments and job creation. For more information on CI, please visit [www.ctinnovations.com](http://www.ctinnovations.com).

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