



From:

Rachel Dreilinger, Co-Founder & CEO
NeuraMedica Inc.
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March 18, 2021

To: House Committee on Education
900 Court St. NE
Salem, OR 97301

RE: Support for University Venture Development Fund (UVDF) Bill in HB 2441

Dear Chair Alonso Leon and Members of the Committee,

I am writing in support of continued funding for the University Venture Development Fund (UVDF) which provides Oregon's public universities and Oregon Health & Science University (OHSU) with important funds to help support technology innovation and commercialization. UVDF has supported many seed-stage projects at OHSU including the successful Biomedical Innovation Program (BIP) of which my startup company, NeuraMedica was a recipient. UVDF provides critical funding for early-stage companies working to commercialize technology and create the next generation of Oregon businesses. Funding for companies at this stage is very difficult to find, and UVDF programs help fill these gaps.

NeuraMedica Inc. is a neurosurgery device company that was founded in 2014 to commercialize a bioabsorbable polymer surgical clip for durotomy repair in spinal surgery (closing openings in the membrane that covers the brain and spinal cord). We are located in Oregon City, and were founded based on a technology developed out of OHSU. I am a biomedical engineer as well as Co-Founder and CEO of the company, and a member of the Diné (Navajo) Nation; our company is Native-owned and woman-owned. Obtaining funding for NeuraMedica has been extremely challenging and one of the biggest reasons for delays in our commercialization process. There are always technical challenges in engineering projects but it is impossible to move forward without adequate funding. Additionally, working with various funding groups, from investors to grant organizations, is extremely time-consuming and arduous which, again, impacts important commercialization milestones.

NeuraMedica has raised \$3.6 million to-date in a combination of grant and investment funding. We have obtained grants from the OHSU BIP, the National Science Foundation (NSF SBIR Phase I), the National Institutes of Health (NIH SBIR Phase II), as well as Oregon InC. These grants, including funding from the UVDF program, have been instrumental in allowing us to continue development of our product during the many long lulls in alternative financing and investments. The UVDF funds also provided a grant for NeuraMedica to attend the JP Morgan Healthcare conference in San Francisco, CA. This is one of the largest medtech/biotech conferences for fundraising and pitching to investors. Additionally, OHSU and Business Oregon provided a Phase 0 program that actually helped us write our successful SBIR grant applications.



I have a lot of experience working with various grant bodies and investors and I can wholeheartedly endorse the OHSU UVDF programs as well as the administration of these programs. I have worked with Jonathan Jubera [OHSU Oregon Clinical and Translational Research Institute (OCTRI)], Andrew Watson [OHSU Technology Transfer and Business Development (TTBD)], Lisa Lukaesko (OHSU TTBD), and others and they have all been extremely helpful during the grant process and easy to work with. I understand that grant applications and processes must be thorough and detailed because of the required due diligence, but working with OHSU on grant applications is never overly-burdensome or bureaucratic. I truly get the impression that they are trying to help our company succeed and they have absolutely succeeded in bridging funding gaps for us during stressful periods when funding is uncertain.

Thanks in part to the various UVDF grants we have received we were recently able to close a \$1 million financing round. This puts us closer to our goal of launching our first product and building a self-sustaining medical device company in Oregon.

Based on my experience working with OHSU, and my successful participation in UVDF grant opportunities, I strongly encourage the Legislature to approve HB 2441 so that UVDF, an extremely beneficial program, can continue.

Sincerely,

A handwritten signature in black ink, appearing to read "Rachel Dreilinger".

Rachel Dreilinger
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