



**OREGON
ENTREPRENEURS
NETWORK**

March 21, 2025

Representative Daniel Nguyen

House Committee On Economic Development, Small Business, and Trade

900 Court St. NE Salem, OR 97301

Dear Chair Nguyen and Members of the Committee:

My name is Cara Turano and I am the President and Executive Director of the Oregon Entrepreneurs Network (OEN). OEN is a nonprofit that builds and strengthens Oregon's early-stage entrepreneurs through the provision of education, guidance, connections, and financial opportunities, to impel increasing economic impact throughout the region. We envision a robust, diverse, and collaborative entrepreneurial economy across the state and that is why we are writing to you. We strongly support House Bill 2417 funding for the Oregon Translational Research and Development Institute (OTRADI) and the Oregon Bioscience Incubator (OBI), which have played a crucial role in fostering the growth of Oregon's bioscience sector.

OTRADI is one of Oregon's Centers of Innovation Excellence. OTRADI is a non-profit institute funded primarily by the State of Oregon, under the umbrella of Business Oregon and the Oregon Innovation Council. OTRADI's mission is to fuel the economic development of Oregon's bioscience industry by enabling the translation of innovative research into products and companies that benefit human health and create high-wage jobs for Oregon.

OEN is a proud partner of OBI/OTRADI on a number of entrepreneurial endeavors to support the statewide life and bioscience industry. We collaborated on a program called Angel Oregon Life & Bioscience (AOBIO) that is designed to support early-stage life and bioscience startups based in Oregon by offering investment-readiness education, connectivity within the local bioscience community, and the opportunity to receive an equity investment from local angel investors. Since 2022, this program has catalyzed over \$1.5 million of venture capital into a dozen local startups, creating high wage jobs and making Oregon a hub for life and bioscience innovation. Additionally, the AOBIO program is nationally recognized by the Small Business Administration (SBA) via a grant as a model for thoughtful and inclusive entrepreneurship in the life and bioscience industry sector. Through the SBA award, OBI/OTRADI and OEN along with

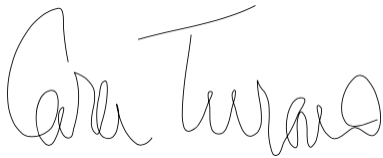
other organizations created the Biotech Collective, which is raising awareness and investment into diversely founded life science companies while simultaneously engaging local investors on the benefits of investing in non-traditional founders and industries like bioscience.

Funding for OBI/OTRADI is critical to the economic development of the state particularly in high growth, innovative, traded-sector businesses that produce thousands of living wage jobs.

OBI/OTRADI provides an incubation space and programmatic support for companies creating life saving solutions that would be unaffordable for most of the founders especially when facing the uncertainty of federal funding under the current presidential administration. OBI/OTRADI has consistently driven the efforts to collaborate statewide and through unique partnerships for the growth of Oregon's life and bioscience entrepreneurs and community.

Again, OEN is delighted to support House Bill 2417 as it would fuel the continued growth of the bioscience ecosystem in Oregon...an industry that is growing faster here than in any other state in the country! We look forward to a continued close partnership with OTRADI and the OBI in the future. Should you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, reading "Cara Turano". The signature is fluid and cursive, with the first name "Cara" and last name "Turano" clearly distinguishable.

Cara Turano, President & Executive Director

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