



For Immediate Release:
June 22, 2021

Contact: Lisa Colbert
Lisa.Colbert@development.ohio.gov

Ohio Advancing Healthcare Innovation

Third Frontier Supporting New Medical Technology & Inclusive Talent

Today, the Ohio Third Frontier Commission approved \$3.8 million in funding that will provide capital to technology startup companies, many in the medical field, further solidifying Ohio as the leader in health care innovation. The Commission also committed to the continued support of the Diversity & Inclusion Technology Internship Program, helping companies fill their technology needs, building Ohio's workforce, and growing the state's inclusive tech economy.

"Ohio's global reputation as a leader in medical innovation will grow even stronger with the development of these new technologies and breakthroughs," said Lydia Mihalik, director of the Ohio Development Services Agency and chair of the Ohio Third Frontier Commission. "In addition, our investment in young talent will ensure these companies have the workforce they need to continue to grow and innovate here in Ohio."

Technology Validation and Start-up Awards

The Ohio Third Frontier **Technology Validation and Start-up Fund** provides grants to Ohio companies aiming to license institution-owned technologies to accelerate commercialization through activities such as market research and further prototyping. This helps companies either raise funds or get the licensed technology to the marketplace faster.

Edifice Analytics, Inc., located in the city of Cleveland Heights (Cuyahoga County), was awarded \$100,000 for the development and commercialization of a software that will provide virtual building energy audits without ever setting foot on site, saving cost and time.

Flexenergy LLC, located in the city of Hilliard (Franklin County), was awarded \$100,000 for the development and commercialization of a safe, flexible, thin film Li-ion battery for wearable technologies.

HuMed Lifesciences LLC, located in the city of Delaware (Delaware County), was awarded \$150,000 for the development and commercialization of a hybrid system of dental implants allowing for the delivery of therapeutics, stimulating bone growth, and reducing patient costs.

NeolIndicate, located in the city of Cleveland (Cuyahoga County), was awarded \$150,000 for the development and commercialization of a near-infrared molecular imaging agent to aid in the detection and imaging of malignant tumors, resulting in enhanced surgical resections and improved patient outcomes.

ValCor LLC, located in the city of Toledo (Lucas County), was awarded \$150,000 for the development and commercialization of a cardiac two-in-one guide catheter that reduces surgical procedural steps and the number of devices used, resulting in reduction of surgical time and patient costs.

Zehna Therapeutics, located in the city of Cleveland (Cuyahoga County), was awarded \$150,000 for the development and commercialization of a new oral therapeutic to slow the progression of Chronic Kidney Disease.

Diversity & Inclusion Technology Internship Program

The Ohio Third Frontier Commission approved \$3 million in funding for the **Diversity & Inclusion Technology Internship Program**. The internships help companies fill their technology needs by matching them with diverse college students across all areas of study, ranging from marketing and design, to engineering, mathematics, and software development. They also help grow Ohio's inclusive tech economy, bringing new ideas, experiences, and perspectives from some of the state's smartest young talent.

The program has a track record of success, with interns helping companies create mobile apps; build out websites; develop social media platforms to connect with new customers; conduct market research, data analysis, and product design; develop new AR and VR technologies; and implement new software to modernize accounting and operations and enhance cybersecurity.

Sign up for [TechOhio](#) to see why Ohio Third Frontier is at the foundation of Ohio's technology economy, making Ohio the most innovative, creative, and entrepreneurial state in the Midwest. Hear stories of Ohio entrepreneurs, breakthrough technologies, and cutting-edge research. See how partnerships with proven brands and industries, a community of support, and the lifestyle you want make Ohio the place to build companies. Follow TechOhio on [Facebook](#), [LinkedIn](#), [Twitter](#), and [Instagram](#) (@TechOhioGov).

###