



# 2012



ANNUAL  
REPORT



# Indiana Life Sciences

**\$50** Billion

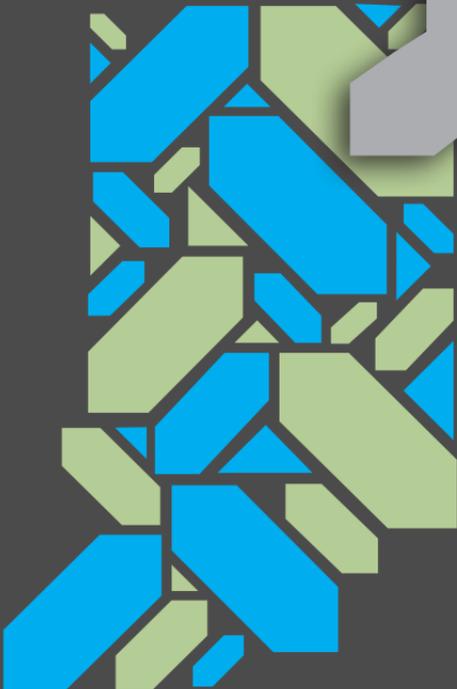
**overall impact**  
on Indiana's economy

**\$9.3 Billion** exports

Indiana ranks

**3rd**

in worldwide  
exports



# 2012 was a landmark year for BioCrossroads



**\$270+million** raised  
to invest in life sciences  
opportunities

BioCrossroads celebrated our tenth anniversary in February, highlighting a decade of achievement and continued promise. With a track record that includes raising more than \$270 million in investments for life sciences opportunities, capitalizing four venture capital funds, and creating eight enterprises that advance Indiana's life sciences sector, BioCrossroads has made an even greater impact than the community originally envisioned when we were established in 2002.

On the national front, in June, the annual Biotechnology Industry Organization/Battelle report named Indiana a prestigious "Tier One" state in the life sciences industry. There are only five states with this distinction, which is based on those states having the highest number of employees in the sector, the highest number of companies and the highest concentration of employees, elevating Indiana to the same company as America's other world-renowned centers of healthcare innovation: Massachusetts, California, North Carolina and New Jersey.

# ds and for Indiana's life sciences industry.

## SHARING & CONVENING KNOWLEDGE

For the last four years, BioCrossroads has produced reports on Indiana's life sciences marketplace, researching, analyzing and publishing information that is helping to develop strategies for continued sector growth. In 2012, four reports detailed Indiana's life sciences landscape, both defining and analyzing sub-sectors and providing specific direction for future opportunities.

- **From Hearts to Hips: Indiana's Leadership in Medical Devices (January)**
- **Advancing Indiana's Life Sciences Competitiveness and Strategic Collaborations Among Industry, Universities and Academic Health Centers in Targeted Areas of Opportunity (May)**
- **Food and Agricultural Innovation: 21st Century Opportunities for Indiana (August)**
- **Using Post-Baccalaureate Education as a Competitive Advantage for Indiana's Life Sciences Industry (November)**

BioCrossroads organized a record eight conferences in 2012 - seven Framework sessions and our annual Indiana Life Sciences Summit in October. The Framework educational series included:

- **From Hearts to Hips: Indiana's Leadership in Medical Devices (January)**
- **BioCrossroads 10-year Anniversary Celebration (February)**
- **Food and Agricultural Technology and Innovation in Indiana – Assets and Opportunities for Growth (March)**
- **Closing America's Job Gap: The Role of Higher Education (April)**
- **The State of STEM Education in Indiana: Challenges Today and Strategies for Future Success (June)**
- **Personalized Healthcare – The Next Generation of Medicine (September)**
- **Using Post-Baccalaureate Education as a Competitive Advantage for Indiana's Life Sciences Industry (November)**

## INVESTING FOR THE NEXT GENERATION

In April, BioCrossroads announced the formation of our second seed fund, Indiana Seed Fund II, an early-stage venture fund focused on identifying, creating and developing the next generation of leading Indiana-based life sciences companies. The \$8.25 million fund is a follow-on to Indiana Seed Fund I, our \$6 million fund organized in 2005, now fully invested in a portfolio of early-stage Indiana life sciences companies developing a range of diagnostic, therapeutic and medical technology products. By the end of the year, Indiana Seed Fund II had already invested in two companies: Esanex, developing a cancer therapeutic and Algaeon, pursuing a proprietary industrial scale microalgae cultivation technology for use in the nutraceutical and animal micronutrient markets.

BioCrossroads launched the New Venture Competition this year to accelerate entrepreneurial activity and encourage the development of early-stage Indiana life sciences companies. More than 30 companies entered the competition and, in October, five winners were presented with cash prizes totaling \$70,000. Diagnotes, a health IT solutions provider and developer that securely connects on-call clinicians with providers, patients and medical records, took top honors. Algaeon, and BioRegeneration Technologies, developing biomaterial therapies for regeneration of injured tissues, were second and third. In the Pre-Venture category, two winners were named: NERx BioSciences Inc.: working on the discovery and development of targeted therapeutics for cancer, and Sophia Therapeutics, developing novel therapeutics for the treatment of neuropathic pain.

Indiana has **55,500** workers in the life sciences industry



**173** products approved



Indiana workers earn nearly **\$5 Billion** in annual wages



**489** patent filings

**\$88,504**  
average



Average  
**Life Sciences**  
annual wages

**\$40,272**  
average



Average  
**Private Sector**  
annual wages

\* Most recent statistical data is from 2011.

Source: BioCrossroads / Indiana Business Research Council

\*\* Biologistics is a new sub-sector that BIO/Battelle added in their 2012 life sciences state of the industry report. BioCrossroads included Biologistics as a new sub-sector for the 2011 data shown here.

Led by BioCrossroads' Chairman Craig Brater, M.D., Dean of the Indiana University School of Medicine, the BioCrossroads Board of Directors includes thought leaders from Indiana's most influential organizations in the life sciences community, including a diverse representation of corporate, academic and philanthropic entities.

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