Long Island Bioscience Hub Reports Significant Impacts

Phase 0 Proof-of-Concept Partnership pilot program demonstrates effectiveness for transitioning basic science discoveries into the commercialization pipeline.

Stony Brook, N.Y. – July 18, 2019 – The Long Island Bioscience Hub (LIBH) a National Institutes of Health (NIH) Research Evaluation and Commercialization Hub (REACH) is pleased to announce it has demonstrated significant impact as outlined in a recent evaluative report presenting the results and activities of the NIH REACH program over the pilot period of three years. The LIBH, a collaboration between Stony Brook University, Brookhaven National Laboratory, Cold Spring Harbor Laboratory, and the Feinstein Institute at Northwell Health, led by the Center for Biotechnology, was formed in March 2015 with a mission to help commercialize biomedical technologies emerging from the region's research institutions.

The report, prepared independently by RTI International on behalf of the NIH, outlines multiple outcomes from the REACH program, and exemplifies the successes that the LIBH has had during the relatively short pilot phase of its work. The LIBH engaged 600 innovators in training sponsor or co-sponsored by the REACH Program. Fifty technology development projects have been funded by LIBH over the course of three years, including technologies focused on biologic drugs, diagnostic devices, small molecule drugs, therapeutic devices, and Health IT among others. As a result of the NIH investment in the LIBH, ten startup companies have been formed and two license agreements have been executed. In addition, the initial investment made by NIH in the region has generated follow on funding of more than $10 million, $2.8 million coming from five funded SBIR/STTR proposals based on LIBH technologies. This impact from the REACH program contributes to the overall economic impact of Center for Biotechnology, notably $1.2B over a recent fifteen year period.

"We are thrilled with the outcomes reported in the RTI evaluation for the Long Island Bioscience Hub's efforts thus far under the REACH program" said Clinton T. Rubin, Ph.D., Distinguished Professor, Department of Biomedical Engineering, and Director, Center for Biotechnology. "Through the REACH program we've been able to expand on the region's efforts to commercialize more innovation locally, thereby capturing more of the economic impact within the region. While the pilot program will end in mid-2019, these impacts clearly demonstrate the potential of the model to make significant contributions to our innovation ecosystem."

"The RTI evaluation reinforces our knowledge that the Long Island Bioscience Hub model has already had a significant, positive impact on technologies and innovators embedded in our research community" stated Dr. Richard Reeder, Vice President for Research at Stony Brook University. "It is imperative we continue to fuel the activities of the LIBH as it is an essential part of innovation economy, and is a significant engine in bringing lifesaving technologies to patients."

The Center for Biotechnology, in collaboration with other partners in the region, will continue to explore how the model might be continued and expanded.

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About the Center for Biotechnology at Stony Brook University

Established in 1983, the Center for Biotechnology (CFB) at Stony Brook University is an Empire State Development Division of Science, Technology and Innovation (NYSTAR) Center for Advanced Technology. The Center for Biotechnology serves as an important catalyst in the development of new biomedical technologies and emerging companies in New York State. Through groundbreaking initiatives, the Center supports technology commercialization and company formation by bridging the gap between discovery and commercial success, and by training the next generation of biomedical leaders. The Center for Biotechnology also supports New York's biotechnology industry by providing access to scientific and business expertise and creating strategic infrastructure that promotes the growth of the life sciences industry in the State. The Center for Biotechnology has contributed to the development of more than a dozen FDA approved products including ReoPro®, Xiaflex®, Oracea®, Cavistat®, V3D®-Colon Virtual Colonoscopy and Exogen® Bone Healing System, among others, as well as supported the formation or development of dozens of emerging bioscience companies.