



**BIOHEALTH HUB**

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## PRESS RELEASE

### **The Opening of Biohealth Hub @ Greencourt Innovation Center Celebrates Maryland's Growing Life Sciences and Biotechnologies Sector**

**Montgomery County, MD – October 18, 2024** – The opening of the Biohealth Hub @ Greencourt Innovation Center (“Biohealth Hub”) was celebrated today with a special ceremony that brought together public officials, a diverse group of innovators, entrepreneurs, investors, community leaders, and stakeholders from Maryland’s life sciences and biotechnologies community. The event marked a significant milestone with the Biohealth Hub set to play a central role in advancing biotechnology innovation, and breakthroughs and driving economic growth.



Co-founder Bei Ma delivered the opening remarks, expressing her excitement about the hub’s launch and its mission to transform the life sciences landscape in the region. "It’s an honor to welcome you all to the opening of the Biohealth Hub," said Ma. "Today’s opening is a significant step in powering the next generation of entrepreneurs who will shape the future of medicine. At Biohealth Hub, our mission is clear: to provide unparalleled access to the key resources that drive success—capital, talent, and state-of-the-art lab space." She outlined the vision for the hub as the "easy button" for life sciences companies, facilitating seamless connections to funding, expertise, talent, and facilities to accelerate innovation.

Ma also reflected on the origins of the initiative, crediting Secretary of State Susan C. Lee, who, as then-Senator and State Senate Majority Whip, led the development of the policy proposal titled "Moving Maryland Forward as the Epicenter of Life Sciences and Biotechnology Innovation and Excellence." The proposal laid the foundation for the Biohealth Hub and a strategic approach to positioning Maryland as a global leader in life sciences and biotechnologies. Copies of the proposal were shared at the reception to provide attendees with insights into the foundational vision that guided the hub’s creation.

Following Bei Ma's remarks, Secretary of State, Susan Lee, congratulated the Biohealth Hub in its launching at Greencourt Innovation Center, where co-founders Stephany Yu and Bei Ma hosted an inspiring evening of innovation, collaboration, and celebration in the life sciences community.

In her address, Secretary Lee highlighted the support from Governor Moore and the state government for this initiative and praised the Biohealth Hub for its role in fostering a new era of innovation in Maryland’s biohealth sector. "The establishment of the Biohealth Hub marks a significant milestone in our state's journey to becoming a global leader in life sciences," said Secretary Lee. "With its strategic focus on collaboration, cutting-edge research, and entrepreneurship, the Hub is set to become a critical driver for the growth of biohealth innovations. I commend Stephany Yu, Bei Ma, and the entire team for their vision and commitment to building a vibrant space for scientific discovery and industry advancement."

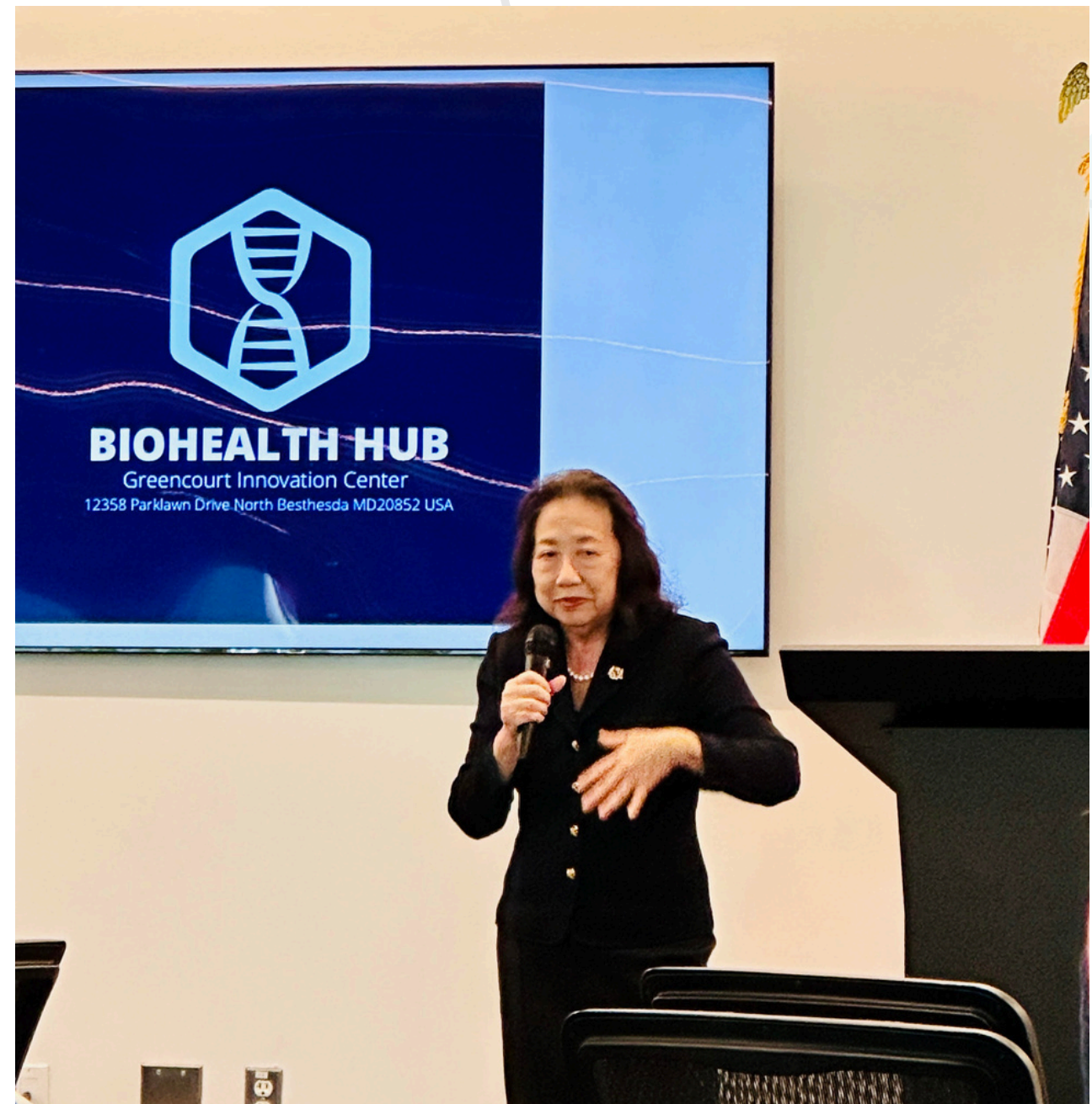
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Secretary Lee highlighted the crucial role that life sciences and biotechnologies play in Maryland's economy and its growing reputation as a hub for scientific excellence. "Maryland's biohealth industry is not just a vital part of our economy, but also a source of breakthroughs that will improve lives around the world. This new Hub will create a center where startups, researchers, and established companies can work side by side to tackle some of the most pressing health challenges of our time," she continued. Secretary Lee concluded by expressing optimism about the future impact of the Biohealth Hub. "The journey of transforming ideas into life-changing solutions requires not only expertise but also an ecosystem that nurtures creativity and accelerates growth. With the launch of the Biohealth Hub, we are taking a significant step towards cultivating the next wave of biotech innovations, right here in Maryland."



Maryland Montgomery County Executive, Marc Elrich, in his remarks, emphasized the strategic significance of the Biohealth Hub for the region's economic development and the advancement of public health. "Montgomery County has long been a leader in life sciences, and today, with the opening of the Biohealth Hub, we're adding another important piece to this sector," said Elrich. He further explained,

"with the National Institutes of Health, the Food and Drug Administration, and numerous biotech companies headquartered here, Montgomery County is already at the forefront of biomedical research and innovation. The Biohealth Hub @ Greencourt Innovation Center will enhance our ability to attract and retain top talent and investment, further solidifying our place as a global leader in this field."

Executive Elrich lauded co-founders Stephany Yu and Bei Ma for their dedication to creating such a hub that empowers entrepreneurs, innovators, and investors to shape the next generation of scientific discoveries and medical breakthroughs.





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State Senator Clarence Lam, the only physician serving in the Maryland State Senate, delivered an inspiring speech at the opening of the Biohealth Hub, underscoring the significance of the new center for advancing healthcare innovations in Maryland. Representing the Maryland General Assembly, he also presented a special citation to co-founders Stephany Yu and Bei Ma, recognizing their contributions to the state's biohealth sector.

In his remarks, Senator Lam drew on his unique perspective as both a legislator and a practicing physician at the Johns Hopkins Hospital, emphasizing the real-world impact of life sciences innovations. "As the only physician in the State Senate, I see firsthand the need for breakthroughs that improve patient care and save lives," said Senator Lam. "The establishment of the Biohealth Hub is a critical step towards achieving these breakthroughs by fostering an environment where research, entrepreneurship, and clinical practice intersect."



Senator Lam praised the vision and leadership of Ma and Yu in creating a space where innovation can flourish. "This hub isn't just a facility; it's a community. It's where scientists and entrepreneurs will come together to push the boundaries of what's possible in healthcare," he noted. "By bringing together cutting-edge research and practical medical applications, we are setting the stage for the development of treatments and technologies that can transform healthcare delivery and improve outcomes for patients across Maryland and beyond."

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He also highlighted the role of the Biohealth Hub in addressing some of the most pressing challenges in the healthcare field. "We are living in a time of rapid change in medicine, from personalized therapies to advanced diagnostics," continued Lam. "The Biohealth Hub will play a pivotal role in accelerating the translation of scientific discoveries into real-world solutions, ensuring that patients benefit from the latest advances in medical science."



As a representative of the Maryland General Assembly, Senator Lam presented a citation to co-founders Stephany Yu and Bei Ma, formally acknowledging their achievements and the positive impact of their work on the state's life sciences industry. "It is with great pride that I present this citation on behalf of the General Assembly to recognize your outstanding contributions to Maryland's life sciences and biohealth ecosystem," he said, as he handed the framed citation to Ma and Yu. "Your leadership in establishing the Biohealth Hub @ Greencourt Innovation Center will leave a lasting legacy, not only in advancing the biohealth industry but also in improving the quality of life for Marylanders."

Co-founder, Stephany Yu also addressed the audience, emphasizing the importance of the hub's collaborative approach. "We are building a unique center dedicated to supporting entrepreneurs by facilitating meaningful partnerships across the public, private, and academic sectors," said Yu. "These collaborations will provide higher levels of funding and vital support to life sciences and biotech businesses, creating a thriving ecosystem right here in Maryland."







The event included a roundtable introduction session where representatives from government agencies, investors, life sciences companies, and professional service providers discussed the industry's future. Here are some notable participants and organizations:

- Bill Tompkins, President and CEO at the Montgomery County Economic Development Corp. (MCEDC)
- Jean-luc Park, Senior Director of Social Impact Funds at Maryland TEDCO
- Cindy Rivarde, CEO of Rockville Economic Development Inc. (REDI)
- Richelle Wilson, Deputy Director at REDI
- Marji Graf, President & CEO, Greater Rockville Chamber of Commerce
- John Mumm, President & CEO, Deka Biosciences
- Pavel Khrimian, Co-founder & CBO, Deka Biosciences
- Roger Nakazawa, Olympia Holdings
- Vijay Lakshman, Brilliant Inc.
- Daozhan Yu, President and CEO, AAVnerGene
- Anthony Millin, Next Chair, Partner, Shulman Rogers
- Jimmy Lu, Founder, Neomics
- Randy Xu, Co-founder and CSO, ARV Technologies

The esteemed participants showcased their support for the hub's mission, highlighting opportunities for partnership and growth within the state's biohealth sector. Networking sessions followed, providing attendees with the opportunity to connect and explore potential collaborations aimed at advancing life sciences innovation.

The Biohealth Hub is now positioned as a central hub for Maryland's biotechnology ecosystem, catalyzing collaboration, research, and commercialization efforts. With its unique approach and strategic location at the Greencourt Innovation Center, the hub is set to attract top talent, investment, and cutting-edge research to the region.



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### **About Biohealth Hub**

The Biohealth Hub @ Greencourt Innovation Center is a premier innovation space dedicated to advancing life sciences and biotechnologies in Maryland. The hub offers a collaborative environment where startups, researchers, and investors come together to foster growth in life sciences, biotechnologies, medical devices, and digital health.

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