

Verge, which includes alliance members Roanoke Blacksburg Technology Council (RBTC) and the Regional Accelerator and Mentoring Program (RAMP), helps facilitate regional connections, communication, and collaboration by identifying regional priorities and funding to advance tech and biotech startups, projects and solutions across the Roanoke and New River Valleys, and Lynchburg.

## Building Regional Coalitions

**Coalitions:** *Verge advances regional priorities & supports entrepreneurship & innovation initiatives by serving on various ecosystem building coalitions like the: Regional Branding Coalition, Roanoke Biotech Branding Coalition, Regional Talent Coalition, & 757 Accelerate Collaboration, just to name a few.*

**Verge Partnership Opportunities for Funding:** *Dominion Energy Innovation Center SBA grant; NRV EDA Tech Hubs Phase One Award; & VT GO Virginia Talent Pathways Initiative.*



## Scaling the Accelerator

**New Grant:** *Verge received a GO Virginia Strengthening Entrepreneurs' Impact Grant (\$577,800) to expand RAMP's early stage (On RAMP) & post RAMP-in-Residence programming (Exit RAMP), beginning Dec. 1, 2023.*

**Closed Grant:** *Verge's EDA Build to Scale Grant concluded on Sep. 30, a \$982,443 award, which was part of a \$2.08M 3-year project. Some of the RAMP outcomes achieved in Year 3 (Oct. '22-Sep. '23) were:*

- Pitch & Polish Clinics Hosted 4
  - Number of Firms Served 10
- Fralin Fellow Graduates 5
- RAMP Cohorts Launched 3
  - Tech Startups Accelerated 6
  - H&LS Startups Accelerated 9
- RAMP Non-Equity Cohort Funding, Supported by VIPC \$300k (or \$20k/each)
- VIPC CCF Grants to RAMP Alumni (\$525k cumulatively) 7 (\$75k/each)
- Products Launched 10
- SBIR/STTR Awards 12
- SBIR/STTR Apps Submitted 23
- Jobs Created 38
- Mentoring Hours Offered 300
- Capital Raised (grants/loans/investments) \$13.77M

## Advancing Biotech

**Roanoke Biotech Project:** *Branding elements, talent initiatives, partner collaborations & lab space planning are underway, since the Virginia Department of Housing & Community Development released a \$15.7M award to the City of Roanoke, of which Verge was awarded \$2.2M.*

**Advancing Oncology InnoVation QuickFire Challenge:** *The Verge collaborative with Johnson & Johnson Innovation encouraged innovators worldwide to transform patient outcomes in oncology. Bacchus Therapeutics, Luminary Therapeutics & QurCan Therapeutics Inc. were awarded & will arrive in Blacksburg by spring 2024. They'll benefit from space, resources & grant funding from a total pool of \$300k.*

## Growing the Regional Innovation Ecosystem

## Leading Ecosystem Building Activities

**TechNite:** *On May 18, 400+ attendees celebrated & honored 12 awardees, including the inaugural Hart of the Entrepreneur Award to Rendyr, Inc. The RBTC has 182 members & hosts 50 events annually.*

**3rd Annual Game Changer Week:** *Verge Alliance led bio programming at Twisted Track (75 participants), a multi-day, RBTC-led Student Pitch Competition (192 students, 54 teams, \$16k in prize money) & an Access to Capital Workshop (25 attendees), during Game Changer Week, Sep. 5-8.*

**Tech Talent Initiatives:** *RBTC elevated regional tech talent by supporting countless career fairs, trainings & professional development events. Due to a GO Virginia ELITE grant, 62 internships were created at 17 companies, during this 3-year grant. 17 interns were hired full-time post internship.*

**RAMP Demo Days:** *RAMP concluded the spring & fall 2023 cohorts with Demo Day celebrations for the 10 accelerated companies to pitch their businesses before a live audience.*

## Developing Resources - Verge Financial Sponsors

