

Parallel18 launches the first local Life Sciences incubator: BioLeap ^[1]

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San Juan, Puerto Rico - January 22, 2024 - The Puerto Rico Science Technology and Research Trust ^[2] (PRSTRT), along with its acceleration program parallel18 ^[3], announced the launch and application process for **BioLeap**, an incubator specialized in assisting Life Sciences projects to increase economic development through innovation and entrepreneurship in key focus areas such as biotechnology, Ai-driven medical technologies and genomics, among others. The incubator's curriculum aims to close the gap between innovative local scientific research and its commercialization, while advancing the establishment of a local and inclusive ecosystem. The call will be open until February 29th and those interested can access the application ^[4] here ^[4].

BioLeap will provide its participants with a single point of access to educational and relevant resources to commercialize projects focused on life sciences. Among the services it will provide: technical assistance, access to capital and coworking space. Through parallel18, you will be provided with a supportive environment where entrepreneurs with life sciences projects can structure their businesses, launch a working prototype and develop patentable technologies with the goal of commercializing them for exports around the world.

“Our mission is to drive visionary projects from the laboratory to the market, accelerating research towards tangible solutions. In a field where promising ideas often struggle to navigate the complex and lengthy journey from concept to market, BioLeap steps in as a catalyst to transform this process, offering strategic education, resources, and a collaborative ecosystem. We want to

empower researchers and entrepreneurs to take their innovative technologies to another level,” highlighted Eng. Lucy Crespo, CEO of the PRSTRT.

This Life Science incubator is possible thanks to the “*Build to Scale* ^[5]” grant from the Economic Development Administration of the United States Department of Commerce (EDA), which supports organizations that promote technological entrepreneurship, innovation and boost economic growth. This grant focuses on accelerating technological and scientific entrepreneurship, increasing access to business assistance and capital.

“The awarding of this grant by EDA is an opportunity to continue diversifying the entrepreneurial support we provide as an acceleration hub. The creation of BioLeap will focus business education efforts in areas such as biotechnology, artificial intelligence in medical technologies, medical devices, diagnostics, genomics and more. As a scientist, I am proud to be able to support the life sciences sector in Puerto Rico alongside the wonderful team at the Trust. It is an initiative of great impact for the health sector, the first of its kind on our Island,” manifested Dr. Héctor Jirau, Executive Director of parallel18.

For his part, Dr. Noé Crespo, Associate Director of BioLeap, emphasized that, “The program will provide access to education with the necessary resources to establish startups focused on life sciences. Access to technical support, access to capital and coworking space will be provided at parallel18 facilities. BioLeap is not just an incubator; It is a vital force driving the emergence of Puerto Rico as a global center for life sciences innovation, creating a ripple effect of progress, economic growth and improved outcomes.”

In addition to the business education support they will receive from parallel18, BioLeap participants will also benefit from collaborative connections and the support from other subprograms of the PRSTRT such as the Technology Transfer Office (TTO), the Grants Program, the from SBIR/STTR and *Colmena66* ^[6]. These collaborative alliances together with other Trust subprograms, fosters synergies that can advance the intersection of science, technology, and innovative biotechnology solutions.

BioLeap will offer 12 weeks of education and mentoring that will teach participants about entrepreneurship and the intricacies of doing business within the life sciences industry. Additionally, the incubation program will include an additional 14-week period of technical assistance once each cohort ends. During that time, the alumni will continue to receive mentoring and guidance in the various aspects of their business, including finance, operations, grant writing, marketing and communications, as well as assistance in research and development, corporate connections, access to capital and more.

They will also be provided with a structured path that includes connections to the other pre-acceleration (*pre18* ^[7]), acceleration (*P18*) and post-acceleration (*Xpand* ^[8]) initiatives led by parallel18, ensuring an integrated learning and growth experience.

The call will be open until February 20th. Those interested can access the **following link** ^[4]. For more information on BioLeap and parallel18's subprograms, visit www.parallel18.com ^[9] or email info@parallel18.com ^[10]

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About parallel18 and the Puerto Rico Science, Technology and Research Trust

About parallel18

Parallel18 is a top-level, performance-driven international startup program with a social mission: offering entrepreneurs from all over the world access to high-quality business training, grants, mentors, business contacts, and investors to help them scale globally while working to position Puerto Rico as a unique hub for innovative businesses and technology. Created in 2015 by the Puerto Rico Science, Technology, and Research Trust, parallel18 stands out for its high-caliber, results-focused pre-acceleration and acceleration curriculums.

The Puerto Rico Science, Technology and Research Trust

As described in Public Law 214, is a nonprofit organization created in 2004 to promote the participation and creation of jobs on the island in the global knowledge economy by promoting investment and the financing of research and development of science and technology. The PRSTRT invests, facilitates, and builds capacity to continually advance Puerto Rico's economy and its citizens' well-being through innovation-driven enterprises, science and technology, and its industrial base. With the mission that by 2022, Puerto Rico is a globally recognized innovation hub that develops, attracts, and retains scientists, technology entrepreneurs, and enterprises to unlock world-class creativity and competitiveness. The PRSTRT is also responsible for the public policy of Puerto Rico science, technology, research & development, and public health. For more information: www.prsciencetrust.org [11].

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