

Seven local companies complete the first cohort of BioLeap, the first bioscience incubator in Puerto Rico ^[1]

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The program promotes projects specialized in biotechnology, AI-driven medical technologies, and genomics, among others.

San Juan, Puerto Rico - July 1, 2024 - Seven local companies and projects from the first generation of the bioscience incubation program, BioLeap [2], presented their solutions, achievements, and future plans in their long-awaited Showcase, to an audience of investors, corporate partners, and members of the local and international business ecosystem.

The program, which is part of the Puerto Rico Science, Technology, and Research Trust [3] (PRSTRT) and is managed by parallel18 [4], their entrepreneurship program, provides education and mentoring to startups and projects focused on biosciences for 12 weeks. This, with the objective of increasing economic development through innovation and entrepreneurship in key areas such as biotechnology, AI-driven medical technologies, and genomics, among others.

This first generation was composed of seven Puerto Rican companies in the industries of Agrotech, Biotechnology, HealthTech, Digital Health, Big Data, Pharmaceuticals, and platforms driven by A.I. and Machine Learning. These were: Cultimar Technologies [5], Let's Burble [6], GENOS LLC [7], REOF Tech (EC Care) [8], Dynamico Pharmaceuticals, LUDI, and AVID Data.

“We celebrate these seven companies that successfully completed the first cohort of the first bioscience incubation program on the island. Through BioLeap we promote the visionary projects of these seven change agents from the laboratory to the market, accelerating research towards tangible solutions, so that they take their innovative technologies and projects to another level. I am sure that the education and strategic mentoring they have received during the past 12 weeks of the program will allow them to continue growing and expanding, thus impacting the economy of Puerto Rico and the well-being of its citizens,” said Eng. Lucy Crespo, CEO of PRSTRT.

BoeLeap program is possible thanks to the “Build to Scale” grant from the Economic Development Administration of the United States Department of Commerce (EDA) that supports organizations that promote technological entrepreneurship, innovation and that drive economic growth.

“This first generation represents a step forward in the development and promotion of the biosciences sector in Puerto Rico. Through the BioLeap program, we continue to diversify the business support we provide in parallel18, focusing efforts on key areas such as biotechnology, artificial intelligence in medical technologies, medical devices, genomics and more. As a scientist, I am proud to be able to support bioentrepreneurship and the health sector on the island, together with the Trust team,” said Dr. Héctor Jirau, Executive Director of parallel18.

For his part, Dr. Noé Crespo, Associate Director of BioLeap, said that, “with great enthusiasm we celebrate the culmination of this cohort that has worked hard during the last 12 weeks of the program to take their innovative projects to the next level. We are more than proud to witness their continued growth and be part of the emergence of Puerto Rico as a global center for innovation and entrepreneurship in the biological sciences, thus driving economic growth on the island.”

During the Showcase that took place at the Forward Center, awards were given to several of the startups, including the Innovation Award, valued at \$500 and sponsored by Deca Analytics. The company selected Lets’ Burble and Dynamiko Pharmaceuticals. Likewise, the Jumpstart Award, granted by the Puerto Rico State Society of Certified Public Accountants. This prize consisted of a five-hour strategic mentoring session by a Certified Public Accountant specialized in business creation and tax planning strategies, valued at \$1,075. The Society selected Dynamiko Pharmaceuticals for this award.

To see the list of companies that completed the program and presented at the Showcase, you can access the [e-book](#) ^[9] here.

For more information about BioLeap and the other parallel18 programs, visit www.paralle18.com

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

Parallel18 is a business support initiative with a social mission: to offer entrepreneurs from around the world access to high-quality business education, financing and networking to help them expand globally, while positioning Puerto Rico as a strategic center for innovative technology-based businesses. 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 curricula.

The Puerto Rico Science, Technology and Research Trust, as described in Public Law 214-204, as amended, is a private, non-profit organization created in 2004 to promote the participation and creation of jobs on the Island in the global knowledge economy by promoting investment and financing of research and development in science and technology. It invests, facilitates and develops capacities that continually advance the economy of Puerto Rico and the well-being of its citizens, through companies based on research and development, science and technology, public health and innovation. With the goal of making Puerto Rico a globally recognized innovation center. The Puerto Rico Science, Technology and Research Trust was also designated one of 31 Tech Hubs by the Biden administration in 2023 to lead the PRBio Tech Hub, a multi-sector consortium on the Island. For more information: www.prsciencetrust.org ^[11].

Tags: • [#Parallel18](#) ^[12]

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