

EP.164 – Rachel Rath

Narrator: You're listening to *BioTalk* with Rich Bendis, the only podcast focused on the BioHealth Capital Region. Each episode, we'll talk to leaders in the industry to break down the biggest topics happening today in BioHealth.

Rich Bendis: Hi, this is Rich Bendis. I'm your host for *BioTalk*. And as you know, we like to interview leaders within the BioHealth Capital Region nationally and internationally as well. And we have a very good local representative who has assumed a new role within the region, but she's been in the region for a long time. We have Rachel Rath, who is the head of JLABS in Washington, DC, and this is the only person I've actually had a head that I've interviewed. Normally they're presidents, CEOs, or vice presidents, but this has been a title that goes with JLABS. Rachel, welcome to *BioTalk* as the new head of JLABS in Washington, DC.

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Rachel Rath: Thanks very much, Rich. Looking forward to joining you today and having a conversation.

Rich Bendis: Thank you. Generally, the way we start, Rachel, is I could read your bio, but nobody can tell us anything about themselves better than they. So, I'm going to have you basically introduce yourself to our audience, and you can go into as much or as little detail and as far back as you'd like to go to talk about how you evolved to where you are today.

Rachel Rath: Well, we won't go that far back. As you noted, Rich, I am new to the role, but I am not new to Washington, DC. I was actually on a panel at a conference last week, and they were chatting about what pulls people into the DC area, what attracts them? For me, I will say what attracted me to the DC area about 20 years ago was the academic institutions. I fall into the category of people who came down to DC for the fantastic academic institutions. But while we often think about DC as a transient city, I haven't left. [laughs] I came to DC about 20 years ago, and I stayed.

0:02:00 I originally came down for the academic institutions, but then I've stayed for really unique career opportunities, and of course the vibrant city and

watching the city evolve over the last 20 years as well. I started my career focused with patients in mind, so I started my career in patient societies and foundations, working in public-policy offices. And then I moved over to an organization called the Patient Centered Outcomes Research Institute as it was being built up out of the Affordable Care Act, and that was the first time I had what I would call a unique opportunity to help build something really new for patients. So, I fell in love with helping build new initiatives to help transform patient lives. I spent a number of years at PCORI, and then I moved over to help start a public-private partnership with the FDA and regulatory science for medical devices.

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And then from there I moved over to Johnson & Johnson, just about five years ago now, to lead and then launch a partnership with BARDA, the Biomedical Advanced Research and Development Authority. When you're in DC for so long, you get really good at the acronyms. I led that partnership for about five years, called Blue Knight. That's what brought me to JLABS. I'm not new to DC, not new to JLABS, not new to JLABS at Washington, DC where I've been based, but new to the role as head of JLABS at Washington, DC. And during that time, I was making my way across some of the really fantastic academic institutions here, so I went to American, and then I went to GW, and then I went to Georgetown—circled my way around some of the fantastic institutions in the beltway.

Rich Bendis:

Well, the people in DC must love you, because you're very loyal to DC and the academic institutions, and in your roles, Rachel.

Rachel Rath:

I will say I married a Terrapin. [both laugh]

Rich Bendis:

Well, Andy Eckert, our producer, is a Terrapin, so he's going to be very happy to hear that, Rachel. Thanks for that background.

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It's really a great background to prepare you for JLABS, which prepares you to interact with all different types of actors and characters within the BioHealth Capital Region, as well as nationally and internationally. Some people have heard of Johnson & Johnson JLABS. Some people may not have. So, why don't you give us an introduction about JLABS nationally and then bring it down to the local picture, please.

Rachel Rath:

Absolutely, but I'm even going to go international.

Rich Bendis: I think that's great.

Rachel Rath: JLABS is the global, no-strings-attached incubator network for Johnson & Johnson. Currently we support about 11 ecosystems globally. JLABS started almost 12 years ago now, And over that time, we've supported more than 1,100 early-stage companies that align up to the strategic areas of interest of Johnson & Johnson, so we support companies in the pharma and the medtech sectors. Over the last nearly 12 years since JLABS has been around, we have done deals as Johnson & Johnson with about 30 percent of those companies.

0:05:02 So, while we're a no-strings-attached model, we don't take IP, we don't take equity when companies come into our incubators. We are looking to help advance them along their trajectories to the point of getting to deal potential. And deals can look like a lot of different things. Deals can be MTAs to get to certain inflection points. They can be research collaborations, equity investments, licensing deals, and even acquisitions, so we engage across Johnson & Johnson's areas of interest. DC is one of our newest JLABS locations. It was announced that it would be coming to the DC area in 2019, and we first opened for residents in early 2021 and have been growing the site since then. So, while you can think about our JLABS as these physical incubators, we really think about them as hubs for regions and ecosystems.

0:05:55 JLABS at Washington, DC is based at the Children's National Research and Innovation Campus on the old Walter Reed campus right up on 16th Street, just south of Silver Spring, but we support companies across the region. So, going up into Maryland, Delaware even, all the way down into Virginia, we have companies that are eager to connect in and build on the fantastic resources here in the DC ecosystem. So, that's a little bit about JLABS as a whole, and we can dive into more of some of the benefits and how we support companies if you want while we keep chatting.

Rich Bendis: We'll definitely do that. But before we dive into some of the more specific things related to the region, talk about what companies have to do to become eligible to be considered for JLABS or entry into the JLABS program.

Rachel Rath: The JLABS application is public on the JLABS website, so companies can apply in at any point in time. It's not a cohort model; it's a rolling application. So, companies can apply, and on that form they tell us only nonconfidential information.

0:07:00 If you're a company that's submitted a grant to NIH, I always like to tell companies our application looks absolutely nothing like that. Much more straightforward, shouldn't take you too long. I once had a company who got accepted into JLABS tell me that they completed the application on their cell phone on a train. I'm not necessarily recommending that approach, but it hopefully speaks to how straightforward the application is. What we look for is the strength of the science. That's what we lead with. I think one important thing for companies to keep in mind is so many companies have multiple pitch decks. They have their investor deck, and they have their scientific deck. We're going to start by leading with the science. So, where you can share nonconfidential data with us, that's going to help us understand where you are today and the potential for your technology. So, we start with the science. We look at the potential strategic alignment to J&J over time. We also look at the strength of the team, both from a scientific standpoint and a business standpoint.

0:08:01 So, you apply through the application, it gets reviewed internally, and then we'll get back to you on if there's a potential opportunity there. We also like to understand how we can best support you. Are you looking for lab space? Are you looking for prototyping space? Are you looking for an office space? Or, are you looking to connect with us virtually from wherever you are? Because that helps us tailor our understanding of how we can support you.

Rich Bendis: Thank you for that introduction. Later we're going to ask you, if they want to apply, you can give your website out and how they would go through that process. But location, location, location is extremely important in any business. And I think what I'm interested in is you had an opportunity to go anywhere you wanted in the BioHealth Capital Region to locate JLABS. But what I like is the vision that Children's National had. And Kurt Newman, the past president who is on the board of BioHealth Innovation, what his vision was in helping to build an innovation campus around that Walter Reed campus that you mentioned that was donated to Children's

National.

0:09:07 We had very early gotten involved in helping support that initiative with Kurt and Kolaleh Eskandarian, who's very actively involved in innovation at Children's National. But they built a very unique campus in Washington, DC in a unique, independent ecosystem which I'm sure led to part of the decision making that JLABS made when they decided to locate there. So, talk a little bit about that origination of JLABS, the presence within this campus, and some of your other partners that you're co-located with.

Rachel Rath: Absolutely. And you're right, the ecosystem here at the Old Walter Reed campus is a very unique opportunity. Whenever we're bringing a JLABS into an ecosystem, we're always looking for that anchor partner. You can look at our JLABS locations in Toronto, New York, Houston, and Singapore, and they have those anchor partners in the regions at that site.

0:10:02 So for us, Johnson & Johnson and Children's National have a long history of working together on critical issues. And when Children's National was starting to develop the old Walter Reed campus into this innovation campus to transform solutions for patients, that was an excellent opportunity for us to look at moving into the Washington, DC area and have Children's National as our anchor partner here. What's been exciting to see, and since I'm not new to the site, I remember the hard-hat tours four years ago and watching the construction cam when they were giving us natural light with windows through the very thick cement walls of our buildings, and it's been exciting to watch the campus transform. We're one of the original anchor partners here at Children's National. Children's National Research Institutes are located here on campus as well. Virginia Tech is a key partner here in the building. One of the other partners that we have here at the site is BARDA.

0:11:00 So, the Blue Knight program that I mentioned that I was leading for the last several years, the hub for that partnership is based here at JLABS at Washington, DC. So there's a dedicated footprint here for early-stage companies that align both to Johnson & Johnson areas of interest and BARDA areas of interest. So, we're also building those. You even just look at those few partners, and you have a healthcare system, you have an

academic partner, you have the US federal government, you have pharma. And having these key partners here creates a very unique and collaborative ecosystem with a lot of opportunities. And you mentioned, of course, Kurt Newman, who was transformational in making this happen, and now we're really fortunate to get the opportunity to work with his successor, Michelle Riley-Brown, to continue to transform the campus. And if we look at the economic development happening around us on this campus, we've got Starbucks down the street now, we've got Whole Foods down the street, and more restaurants coming in. So, it's been an exciting transformation over the last few years as we're bringing everyone together here.

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Rich Bendis: What's exciting is everybody talks about private-public partnerships. And then if you really look at your model with the partners that you've identified there—academia, healthcare systems, industry and government—coming together, it's really one of the truest forms of private-public partnerships we have within the whole BioHealth Capital Region.

Rachel Rath: Absolutely. We have core teams that work together, and we're able to share resources and opportunities to help support the researchers and the investigators working on these potential solutions. It's a nice web of connectivity, and we're at a unique point in time, too, where we're just going to see more collaboration happening here on campus.

Rich Bendis: It probably didn't hurt with having the Blue Knight program located there. I know there's a recent announcement where BARDA has identified a new accelerator in conjunction with Children's National that will be focused on pediatric healthcare. Maybe you might talk about that a little bit.

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Rachel Rath: We're extremely excited, I would say, overall for the BARDA Accelerator Network 2.0 to be launching and to have one of those hubs co-located here on campus as well. The BARDA Accelerator Network 2.0 is redefining their model a little bit, and of course, BARDA website is the best place to learn more about that. But they have five hubs focused on different

technological areas, and each of the hubs is global, so they are designed to support companies globally. The one focused on special populations is focused on pediatrics, and that is based here through children's National Hospital co-located on this campus. We're extremely excited about that and see a lot of synergies between possibilities for JLABS, Blue Knight, and the Accelerator Network 2.0.

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The Accelerator Network is providing accelerator support—so, not incubator support—for early-stage companies, particularly in this instance, looking to help develop those medical countermeasures to help the pediatric population which is such an important need and opportunity in our development. So, you look at these early-stage companies that may be developing medical countermeasures but haven't had that opportunity to pivot into the pediatrics space. With the BARDA Accelerator Network 2.0 in that pediatrics hub here, co-located with JLABS at Washington, DC led by Children's National, it's going to be an incredible opportunity for early-stage companies to get the program, get mentorship, and get an opportunity for even some non-dilutive funding, to get some proof-of-concept data in the areas of medical countermeasures for pediatrics. So, we're thrilled to welcome them to the campus as a new initiative based here.

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Rich Bendis:

We're excited that they got announced as a new accelerator, because we actually were able to partner with them in the application because they would like to access the BioHealth Innovation Entrepreneurs in Residence to help support the companies that may come through that accelerator, just as we're helping NIH and ARPA-H. So, we see this is the natural extension for us and our partnerships which we have with both you and Children's National and working together in the future. So, we can't wait. When is that going to actually open up and start?

Rachel Rath:

I'm not going to drop any announcements for them. Hopefully we'll see something coming out fairly soon more publicly. The hubs have been launching in several phases over the last couple months. The first few hubs launched in June and had their launch events, and then I think we'll see the next few hubs launch very soon. Hopefully more coming out soon

on those. You mentioned ARPA-H, one of the other newish organization in this ecosystem. We were thrilled last week when one of our JLABS companies announced their receipt of an \$8 million ARPA-H award just last week.

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It's actually a great example of what's happening in this ecosystem, because the company Algometrics is actually a Children's National spinout based here at JLABS at Washington, DC and just received a really fantastic award from ARPA-H.

Rich Bendis:

I'm glad you mentioned that. We had the opportunity to work with Julia several years ago when we were looking at the Children's pipeline to help them from a commercial standpoint, so it's exciting to see that \$8 million award with ARPA-H, and the Sprint for Women's Health initiative which is a \$110 million new initiative focused on women's health issues around the United States. So, everything seems to be coming together, Rachel, but I'm going to keep you focused on JLABS now for a little bit since we've talked about all of these other things which are related to what you do. Let's talk a little bit about the current environment at JLABS in Washington, DC: types of tenants you have now, what areas of focus, how many entrepreneurs and companies are located there, just a little profile on JLABS incubator.

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Rachel Rath:

Our first residents moved in in the spring of 2021, and since that time, we've continued to onboard new companies into the ecosystem here. We look for companies that are strategically lined up to the J&J business priority areas. So those, at a high level, are innovative medicine and medtech. And innovative medicine is pharm. Some of our biggest priority areas are oncology, immunology, neuroscience. On the medtech side, big focus on orthopedics, robotics. But we also think about those technologies that enable manufacturing and enable discovery; those that may advance manufacturing technologies in the data science space that help us work more efficiently; technologies that help accelerate clinical trials. So, we think very broadly about those types of technologies that we bring in. One of the things that's been unique to learn about the JLABS DC ecosystem is each of the ecosystems where our JLABS are located are

very unique, so you see different characteristics come out.

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One of the things we have noticed here is the site is serving as a landing pad for companies coming from overseas to start their US operations here in the region. We have companies from Europe who've established their US presence here. We have Israeli companies who have set up their US entities here. And what gets extremely exciting about that is that then they come and they're building teams here in the BioHealth Capital Region. So, they're recruiting from our fantastic universities, from postdocs coming out of NIH, and the talent pool that we have here in the broader DC ecosystem. They're recruiting and then hopefully retaining that talent as they grow their companies here in the US. We have a range of technologies here at the DC site. We have space for bio labs, chem labs, prototyping space, and we're really set up to support a diversity of technologies.

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Rich Bendis:

That's pretty exciting. You're actually a major economic development entity for the region even though you don't get funded to do that, but that's an indirect result of the activities you're involved in every day.

Rachel Rath:

And it's exciting to see companies building their teams here and to hear our company CEOs focus on the science—they're working on exciting science and technologies to get to patients—but they're also focused on how do you recruit talent? How do you retain talent? How do you build teams and create a team culture? And that becomes part of what we help them with here as well, whether that's helping connect them to local recruiters to know this ecosystem and how to compete in it, or helping them think through, as an early-stage company, what are those HR policies and practices you actually need to get set up with as well in order to help your talent be successful?

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We had an opportunity last week, end of October, to bring together about 130 of our JLABS CEOs from around the world up to New York City to the New York Stock Exchange for our global JLABS CEO Summit, and a number of our CEOs from the Washington, DC area and from JLABS DC were able to go up for that. And a lot of the conversations from serial

entrepreneurs, from Dr. Bob Langer who was giving a keynote, was about, How do you build your teams and focus on that team culture as well?

Rich Bendis:

The resources you provide are unbelievable and somewhat unmatched. But as being one of the largest global healthcare companies, there's many things that Johnson & Johnson can bring to your tenants and your partners through the JLABS program. Can you give some examples of some of the other things that your companies and tenants get access to through the global J&J network?

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Rachel Rath:

One of the key pieces that our companies get access to is mentorship, so one of the things that does differentiate us from other incubators is that connectivity to Johnson & Johnson and the depth of expertise within our organization. So, one of the things that we do for the JLABS companies is provide mentorship. Sometimes that is a dedicated mentor. We call them JPALS. We tend to put J's in front of different things. Our JPAL program is our mentorship program where companies get assigned a dedicated mentor from Johnson & Johnson, usually in the scientific area. The mentor works with that company to help guide them to those future inflection points where it may become interesting from a deal opportunity perspective. But we also can provide broader mentorship and expertise as well, so whether that's regulatory, or manufacturing expertise in conversations on an ad hoc basis. I had a company once ask me about if I could help them with their search engine optimization for their website.

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And I said, "I'm not the person," [both laugh] "that you want to ask for help on that, but I bet I can find someone who can in fact answer questions on search engine optimization. It's just not me." Sometimes it's these ad hoc conversations where companies want to bounce ideas off of or get a little bit of input, and sometimes it's those longer term conversations around the science and technology: How do you advance to those different inflection points, but also how do you interact with pharma to get to deal potential more broadly, connectivity to investors? Fundraising is something that all of the companies are doing all the time, so some of what we do is help build connectivity both within Johnson &

Johnson and more broadly as well.

Rich Bendis: You're basically one degree of separation from most resources that most emerging entrepreneurs need to get access to, but they can't afford them and they don't know how to get to them.

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Rachel Rath: Yeah, and sometimes it really is just not knowing how to get to them. When companies are new here to the site, one of the things we do here is we're often doing office hours with experts from this region, where companies can sign up and have those 20-30 minute one-on-one meetings, get some input, and just get a little bit of a broader understanding of how to move forward. So, it is really about helping build connectivity to help support these companies that, often when you are a first-time founder—and we have many first-time entrepreneurs, many first-time founders within JLABS—it can feel isolating, so building that community of support around them as well.

Rich Bendis: And when you talk about regions and ecosystems, the BioHealth Capital Region—Maryland, DC, and Virginia—is a unique ecosystem which is now the third largest biopharma ecosystem in the United States based on what GEN says, which is pretty exciting. Talk a little bit about some of the partners you work with in Maryland, DC, and Virginia that help make your job a little bit easier, and then also let's talk about what we need to do better in the BioHealth Capital Region.

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Rachel Rath: We are excited, I will say, to work with partners across the broader region, and one of the things that our team tackles on a weekly basis is that there are so many different opportunities that are happening broadly across the ecosystem. So, you look up in Frederick, and you look at Baltimore, and here in Washington, DC, and then you go out into Manassas, and down into Charlottesville. And unfortunately we can't be everywhere all at once because there is so much happening across this broader region, so we do try to show up in each of the—you probably have a better word for this, Rich, than I do, but the sub-ecosystems, maybe? Those more local.

Rich Bendis: Satellite.

Rachel Rath: Yeah, within. So, we work with a lot of the entities down in Virginia, the local government, the academic institutions. We were just down at CvilleBioHub's annual meeting in September. We are eager to help support the companies, and I think one thing that makes this ecosystem unique is people cross the borders between Maryland, Virginia, and DC on a daily basis.

0:25:07 I mean, I live in Virginia, and I commute into DC every day. A lot of our companies live in Maryland and are doing lab work here in DC. We also have a lot of companies that have part of their footprint here and part of their footprint elsewhere, and we don't require companies to have a sole footprint here. So, when they look at the resources that we can provide them, that's why we want to know what they're working on and how we can help, so that we can help them think through the best fit into the site. We have a tremendous amount of common equipment and specialized equipment where we are maintaining that for the companies. So, sometimes the companies have a smaller footprint here and an additional footprint further out in Maryland in order to take advantage of other opportunities, and that's great! We want to help support companies across the broader region.

0:26:00 I'd say we work across the academic institutions with investors as well. I think some of the things our region does really well is the very strong talent pool coming out of the universities, coming out of some of the industry partners in the area as well. You look at MedImmune has a tremendous network, many of whom have now gone into early-stage companies as well. You look at federal institutions who also have a tremendous amount of talent in their network. One of the things you see in the federal government is people tend to retire earlier from the federal government, and then they go on to have these second careers. And that's an incredible, maybe not talent pool directly for the companies, but expertise; and the consultants in this area who are helping advise companies is really tremendous. And I think you see some of that. We do extremely well in getting non-dilutive funding as an ecosystem, particularly from NIH. The number of patents we're filing is extremely high. Those are all of some of the things that contribute to how we're

ranked now as number three, and I think it's for the second year in a row.

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Rich Bendis: It is the second year in a row. We've got to go for three. We have a three-peat coming up for next year.

Rachel Rath: Absolutely.

Rich Bendis: The thing you mentioned about the footprint is something most people don't really recognize related to JLABS. You're not requiring people to set up their national or international headquarters to be the only location within the BioHealth Capital Region. And what I see as a great advantage is there are tremendous programs that Maryland has and Virginia has. So, if you take a Maryland or Virginia entrepreneur, they can leverage the JLABS and Johnson & Johnson ecosystem in your accelerator, but they can also take advantage of those statewide programs or local programs in both Maryland and Virginia, and basically leverage those resources rather than having to be just dependent on being in Washington, DC by itself.

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And I think that's a really unique advantage. So, let's talk about the things we can improve upon a little bit, Rachel. Where are some of the areas for growth within the BioHealth Capital Region? And the big thing that comes up all the time in every one of our meetings is capital, but we'll let you talk about the things you think we need to improve upon.

Rachel Rath: I would maybe say top two for me, where if we could move the needle, I think that would really have an impact for our companies in the ecosystem. We are an incredibly spread-out ecosystem. When we think about JLABS at Washington, DC, and you think about the BioHealth Capital Region and even some of the smaller areas that I mentioned before, you go from Baltimore all the way down to Charlottesville. It's a decent geographic area that we're really covering as an ecosystem. So, while I think we do a very good job—and Rich, your organization plays a big role in this—in building that connectivity, I still think that's an area where we can improve, in finding those opportunities to bring everyone together, all of the key stakeholders, really to support the early-stage companies in this ecosystem.

0:29:10 So, I think we can continue to connect better, and you and I have had some conversations about how we can continue to do that. I think we're very much looking forward to how we can keep moving together as one ecosystem to support the companies. The other is of course capital and investors, and I think JLABS can play a role there. We do help build connectivity outside of J&J. Some of the things that we do to help raise awareness of companies in this ecosystem, I would say, is we do an Annual Investor Day every year. We do one for East North America and one for West North America. Two years ago we hosted East North America's Investor Day here in DC. Last year it was up in New York at our JLABS New York City location.

0:29:58 But we bring a lot of the DC companies to that event for East North America, and really helping familiarize investors with what's happening here in the BioHealth Capital Region and the fantastic companies that are setting up here in the region. We also do events where we try to pull investors here into the DC ecosystem, connecting with our companies, but also building that network, again, of investors. So, there are a good number of investors here in the DC area. Some may be more focused on tech or consumer solutions, but we do have them, but we don't seem to have really a convener for that. So, I think strengthening the connections between investors here in the region, as well as a role we can play in serving as that convener in some instances, and helping raise the awareness, not just at the companies here at JLABS at Washington, DC, but across the broader ecosystem with investors to help pull them here.

0:31:00 So, when we do investor events, we are tapping into the local ecosystem of investors because we want to engage them, but we're also bringing investors in from other regions, here, to connect with our companies.

Rich Bendis: That's one of the areas, when you talk about future collaboration, you have the BioHealth Capital Region Investment Conference, you have Accelerate, you have other investor conferences, you have your JLABS Investor Conference. What we need to find a way to do is to make it easier for the investors and less confusing for the investors to get access to those emerging entrepreneurs and BioHealth companies that they would be interested in investing in. I don't have the exact answer for that. We've been trying to do this for a long time, but maybe as a follow-up

item to this podcast—and we’re with Rachel Rath who’s the head of JLABS in Washington, DC—that’ll be something that we can talk about: furthering regional collaboration and ways that we can all work together regardless of state lines, rivers, bridges, county lines, city lines, and all those other things that people think separate us these days.

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I look forward to continuing this dialog, but as we come close to closing this podcast, Rachel—and you’ve been fantastic in updating us on your role at JLABS and its role within the ecosystem—what is there that we haven’t discussed that you’d like to have our listeners know that you’d like to bring to them?

Rachel Rath:

One of the other things that’s unique about this ecosystem, we talked a little bit—when I was actually introducing myself earlier—about the transient nature of the DC ecosystem. I think one of the things that we’re also trying to leverage is how many people pass through DC and the tremendous amount of expertise that comes into the Washington, DC area for major scientific conferences, and congresses down at our convention center, or caucuses that are coming up to Capitol Hill.

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We have this amazing set of resources who pass through the DC ecosystem, and one of the things that we’re going to be trying to do over the next year and into the future is seize those moments, really to help bring those resources to the broader BioHealth Capital Region and local ecosystem here. For example, the American College of Rheumatology has their big congress in mid-November. We’ll be doing some JLABS programming that are open to the public around that event, bringing in J&J leadership in external innovation and immunology who will be in DC for that conference and helping raise their visibility and connectivity with the early-stage companies in this ecosystem. So, I think that is another piece that is very unique to this ecosystem, as well as... We’ve talked about investors, we’ve talked a bit about federal government partners here.

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One of the things we haven’t really talked about is actually the nonprofits and the disease foundations, many of whom are also based here, and many of whom also have resources for early-stage companies, whether it’s opportunities for some non-dilutive funding, scientific expertise from

their councils, input from patient and advisory councils. So, how we can also bridge those organizations a bit more in the connectivity to our companies is also something we're very excited about.

Rich Bendis: You've expanded the dialog here a little bit, Rachel, which I think is extremely good. Everything comes back to, though, how do we promote a consistent regional image and message so that people, when they're going out to these different shows, conventions and meetings that they have, whether it be international, national, or even regional, that we can spread the word about all of the resources and assets? Recognizing Virginia is going to do their thing; Maryland's going to do their thing; DC is going to do their thing.

0:35:00 But if we can all decide that we're going to work together, spread the word, and let the individual users, entrepreneurs, academics, partners, and companies decide where they need to be and who they need to work with, we just need to create this big impression about how great the BioHealth Capital Region is and let them identify the resources that can help them the best. So, I think your message is right on. We haven't been really doing that as a region. Maybe that's BioHealth Capital Region 2.0, as you talk about, just like you go to BARDA Blue Knight 2.0. I think we're ready for 2.0 in the region about additional collaboration. Hopefully you can be one of the key partners to help bring that together.

Rachel Rath: I'm looking forward to it.

Rich Bendis: Thank you. And one of the other things you're going to do is be joining the BioHealth Innovation board. Thank you for doing that. You're going to replace Sally Allain who is now at Virginia Tech in their program. JLABS has been a great contributor to BioHealth Innovation and our board.

0:36:00 We look forward to you joining our board so you can bring some of the messages we just talked about on this podcast to the 24 other board members who have also an impact and a footprint within this region, and you can help educate them about some of the ways we can work together. So, thank you for doing that.

Rachel Rath: You're very welcome. Thank you for the invitation.

Rich Bendis: You're welcome. This has been a great dialogue with Rachel Rath, who is the head of JLABS. Welcome to your new position, Rachel. We look forward to interacting with you for many years in the future. And hopefully we can bring all of the resources together on one page, promoting this as the greatest region. We don't want to be number three. We'd like to be number one someday.

Rachel Rath: Absolutely. Only two spots to go.

Rich Bendis: Thank you, Rachel.

Rachel Rath: Thanks, Rich.

Narrator: Thanks for listening to *BioTalk* with Rich Bendis.

End of recording.