

## The Technology Trust invests to create local biotechnology jobs

BY CB STAFF

In line with its mission to play a key role in growing Puerto Rico's knowledge-based economy and retaining local talent, the Puerto Rico Science, Technology & Research Trust (The Technology Trust) recently announced funding of \$300,000 for CDI Laboratories Inc. (CDI)—a Mayagüez-based biotechnology company that is working with researchers from the Johns Hopkins University School of Medicine's High-Throughput Biology Center to develop a proprietary monoclonal antibody (MAb)-generating platform (Fast-MAb) that is able to create ultraspecific MAbs in as little as six weeks.

"Technology-based entrepreneurs are one of Puerto Rico's greatest assets in boosting its economy and providing local job opportunities for our residents," said Thomas Forest Farb, executive director of The Technology Trust. "Our funding of CDI is the result of just one of several major programs we are implementing that will assist new companies during the years it takes them to move their technology to the marketplace."

Partnering with academia, clinicians and pharmaceutical firms to leverage its technology to advance drug discovery and development, CDI is on the verge of commercializing its Fast-MAb platform as a means of rapidly providing MAbs that recognize proteins in their native form. Dr. Ignacio Pino, president of CDI, said this will not only

meet one of the largest needs in the life-sciences industry, but could also redefine the rapidly growing field of protein studies.

"Here in Puerto Rico, we have translated a protein-research tool—



a protein microarray developed at Johns Hopkins—into a process that generates antibodies that recognize and target human proteins with unprecedented specificity," he said, explaining that these "magic bullets" will give researchers the ability to identify a protein with no bias, provide accurate diagnostic results, and lead to therapies containing molecules that can directly and effectively home in on their targets to treat various cancers, inflammation, diabetes, obesity, and other specific conditions while avoiding side effects. "We can use this translational research & development to propel the knowledge economy."

CDI's president also stated that the technology could help Puerto Rico become one of the world's largest developers and manufacturers of this highly needed resource.

"Given the financial and technical

support from The Technology Trust, the island's world-class universities, and the fabulous pool of local talent that's been matured by the existing life-sciences industry, Puerto Rico is the ideal location for this kind of operation," he said.

Although CDI currently employs nine individuals, Pino said that based on the company's current growth and business plans, he expects that number to grow to around 300 highly paid jobs by 2016.

Created under the provisions of Law 214 of Aug. 18, 2004, The Technology Trust is a nonprofit organization focused on supporting scientific entrepreneurial ventures

that have the potential to benefit Puerto Rico's economic growth. This includes the promotion of scientific research, the commercialization of research through technology transfer, and helping locally owned, innovative startup companies get their ideas and research to market by providing seed capital, investor contacts and expert planning assistance.

Farb said CDI is a flagship example that will serve as the roadmap to stimulate both local and global researchers to develop technology-based companies of their own in Puerto Rico.

"The Technology Trust has demonstrated through CDI that with patient funding of research and technology, and with managerial support, not only can we attract world-class scientists to Puerto Rico, but also create jobs to retain highly educated individuals coming out of our universities," he said, adding that The Technology Trust strongly believes that Puerto Rican technology-based companies are key elements in boosting the island's economy. "Puerto Rico has an impressive number of companies that have been formed as the result of many years of encouraging entrepreneurship, and CDI is proof that Puerto Rico has what it takes to insert itself into the global knowledge-based economy.

"But in order to succeed, they need the funding and management assistance The Technology Trust is ready to provide." ■

## Western region's buyers and suppliers gather for first time

More than 300 business appointments scheduled at informational forum aimed at boosting competitiveness

BY CB STAFF

More than 50 local and international buyers and more than 50 suppliers participated in the first forum for buyers and suppliers of Puerto Rico's western region held by the Southwestern Industrial Association (SWIA) in alliance with the Puerto Rico Manufacturers Association and the Puerto Rico Minority Supplier Development

Council Inc.

The forum, held in Rincón, offered buyers and suppliers in the region the opportunity to meet and exchange information, as well as identify new business opportunities. Pharmaceutical and medical-equipment and devices manufacturers, along with electronics-manufacturing companies and government agencies, participated in the event.

SWIA President Jorge Cabrera said more than 300 business appointments were coordinated at the activity.

"We are very excited with the results," Cabrera said. "Our expectations were exceeded. Strengthening the performance of supply-chain logistics is key to improving the competitiveness of the island's business community."

The event included seminars

and workshops on topics such as best-buying practices, international logistics strategies, electronic auctions and the use of the Internet as a business tool.

Mario Mazzi, director of the government of Puerto Rico Statistics Institute, gave a presentation on the importance of statistics in understanding commercial supply and purchase tendencies on the island. ■