



From:

Rachel Dreilinger, Co-Founder & CEO  
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To:

Joint Committee on Ways and Means Subcommittee on Transportation and Economic Development  
900 Court St. NE  
Salem, OR 97301

RE: Support for the Oregon Innovation Council (Oregon InC) Budget in HB5023

Dear Chair(s) and Members of the Committee,

I am writing in support of the Oregon Innovation Council (Oregon InC) programs administered by the Innovation & Entrepreneurship (I&E) division of the Oregon Business Development Department. Oregon InC provides critical guidance into how best to invest limited dollars to support innovation in Oregon. In addition, Oregon InC provides critical funding for early-stage companies trying to commercialize technology and create the next generation of Oregon businesses. Funding for businesses at this stage is very difficult to find, and Oregon InC's programs help fill these gaps.

NeuraMedica Inc. is a neurosurgery device company that was founded in 2014 to commercialize a bioabsorbable polymer surgical clip for durotomy repair in spinal surgery (closing openings in the membrane that covers the brain and spinal cord). We are located in Oregon City, Oregon and were founded based on a technology developed out of Oregon Health & Science University (OHSU) in Portland, Oregon. I am a biomedical engineer as well as Co-Founder and CEO of the company, and a member of the Diné (Navajo) Nation; our company is Native-owned and woman-owned. Obtaining funding for this company has been extremely challenging and one of the biggest reasons for delays in our commercialization process. There are always technical challenges in engineering projects but it can be impossible to move forward at times without adequate funding. Additionally, working with various funding groups from investors to grant organizations can be extremely time-consuming and arduous which again, impacts important commercialization milestones.

NeuraMedica has raised \$3.6 million to-date in a combination of grant and investment funding. We have obtained grants from OHSU, the National Science Foundation (NSF SBIR Phase I), the National Institute of Health (NIH SBIR Phase II), as well as Oregon InC. These grants, including funding from the Oregon InC matching program, have been instrumental in allowing us to continue development of our product during the many long lulls in alternative financing and investments. Additionally, Oregon InC provides a Phase 0 program that actually helped us write our successful SBIR grant application.

I have a lot of experience working with various grant bodies and investors and I can wholeheartedly endorse the Oregon InC programs as well as the administration of these programs. I have worked with both Mark Brady and



Jordana Barclay and they have both been extremely helpful during the grant process and easy to work with. I understand that grant applications and processes must be thorough and detailed because of the required due diligence, but working with Oregon InC is never overly-burdensome or bureaucratic. I truly get the impression that they are trying to help our company succeed and they have absolutely succeeded in bridging funding gaps for us during stressful periods when funding is uncertain.

Thanks in part to the various Oregon InC grants we have received we were recently able to close a \$1 million financing round. This puts us closer to our goal of launching our first product and building a sustainable medical device company in Oregon.

Based on my experience working with Oregon InC I strongly encourage the Legislature to continue to fund and even to increase funding of these extremely beneficial programs.

Sincerely,

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