

# STONESTABLE•INC

2602 SW Eagles Nest Lane, Portland, OR 97239

Portland, Oregon, 12 March 2021

State of Oregon  
House Education Committee  
900 Court St, NE  
Salem, OR 97301

Chair Teresa Alonso Leon and Members of the House Education Committee,

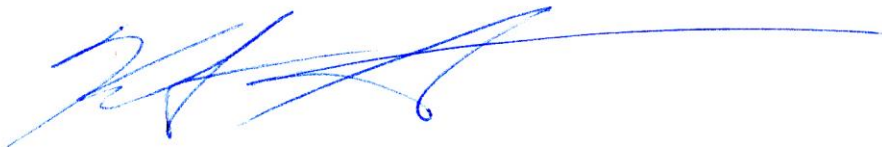
StoneStable, Inc. is a spinoff company from Portland State University that is revolutionizing the storage and transportation of life-saving vaccines. StoneStable was the recipient of funding from the University Venture Development Fund (UVDF) in April 2020 at a critical stage in the company's development. We were "running on fumes" from previous federal grants and were just about to close down as we had less than a few weeks of "runway" remaining.

The funding from the UVDF has allowed us to hire 3 employees (2 of them current Portland State University students and one alumna) and also, possibly more importantly, obtain our first institutional investment. This funding also allowed us to change our management structure by bringing on a new CEO. This change will be instrumental in allowing us to progress to the next stage of expanding our business, having a successful fundraising round and external investment.

All of this would not have been possible without the UVDF funding, thus I strongly support the extension of the UVDF program so that it can help other Oregon companies grow and thrive in this turbulent time and in the future.

Thank you for your consideration.

Sincerely,



Kenneth Stedman, Ph.D.  
CSO and co-founder  
StoneStable, Inc.