

2025

# Annual Report

# Letter from the President

In 2025, CvilleBioHub transitioned from a convening organization into an operating platform, accelerating company formation and growth.

Since its founding in 2016, CvilleBioHub has focused on connecting stakeholders, supporting founders, and addressing gaps in the regional life sciences ecosystem. Over time, the organization has engaged more than 100 early-stage companies, often in the absence of sufficient infrastructure to support long-term company development.

2025 marked a shift toward addressing those structural limitations. It was a breakthrough year for our organization.

The launch of the Commonwealth BioAccelerator established an integrated, comprehensive model that combines laboratory space, mentorship, programming, and access to capital networks. This model was designed to support companies from early development through commercialization while enabling them to remain local.

This progress was made possible through collaboration with partners across academia, government, and industry, including GO Virginia, the University of Virginia, and many private sector stakeholders.

Indicators across the region also reflect broader ecosystem growth, including global pharmaceutical company presence, company expansions, increased investment activity, and talent retention.

Our progress is the result of sustained efforts by our team, partners, and community.

Thank you for your participation and contributions.



**NIKKI  
HASTINGS, PHD**  
President,  
CvilleBioHub



## Our Mission & Vision

CvilleBioHub is an independent nonprofit 501(c)(3) organization founded in 2016 with a mission to accelerate the biotechnology industry in Central Virginia through engagement, resourcing, and education.

CvilleBioHub's initial vision was to strengthen the life sciences ecosystem by doubling the size of the industry in the region by 2030, creating value, and reducing barriers for companies to thrive and grow.

# Letter from the Chairman

*“In 2025, CvilleBioHub demonstrated measurable progress in establishing the foundations of a regional life sciences ecosystem.”* - Payam Pourtaheri, CEO AgroSpheres

The organization has taken a structured approach to identifying and addressing gaps in infrastructure, founder support, and stakeholder coordination. These efforts culminated in the launch of the Commonwealth BioAccelerator, which represents both a functional asset and a signal of regional capability.

External validation has also increased, as reflected in corporate investment, industry engagement, and cross-sector participation.

At the organizational level, CvilleBioHub has strengthened its financial model by diversifying revenue sources beyond grant funding. This approach supports long-term sustainability and enables a more strategic allocation of resources.

The region now has greater alignment across talent, infrastructure, capital, and leadership. While further development is required, this foundation represents a meaningful advancement relative to prior years.



**PAYAM POURTAHERI**  
Chairman of the Board; Co-Founder and CEO, AgroSpheres



## 2025 Development

CvilleBioHub was established in 2016 to support the growth of a regional life sciences community.

In its early years, the organization focused on convening stakeholders and facilitating connections among founders, researchers, and industry participants. However, the region lacked the infrastructure required to support companies through later stages of development.

### In 2025, major milestones achieved, included:

- Launch of the Commonwealth BioAccelerator
- Launch of the CSuite Membership Program
- Development of a diversified revenue model
- Launch of the Talent Pathways Study
- Increased alignment across academic, government, and industry partners

These developments indicate that the ecosystem is transitioning from formation to active operation.

This transition introduces new requirements, particularly in capital availability and physical capacity, to support continued growth.

The region is increasingly becoming a coordinated, high-functioning ecosystem with the capacity to launch, support, and scale life sciences companies.

# 2025 in Review

## 2015-2025 CvilleBioHub Ecosystem Company Accomplishments

**\$257M+**

Capital raised

**300+**

Patents awarded

**70+**

Clinical trials

**5,000+**

Patients enrolled  
in clinical trials

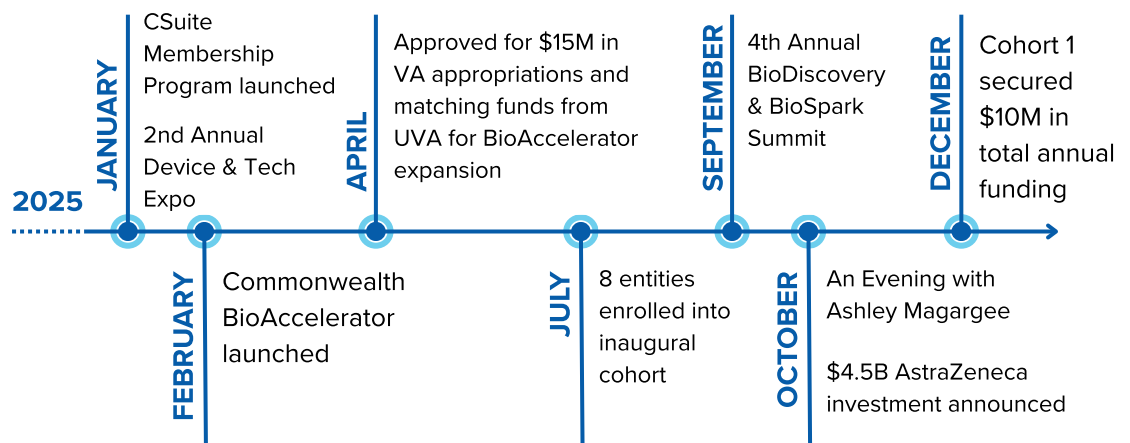
In 2025, CvilleBioHub reached a significant stage of organizational and ecosystem development. These milestones reflect both organizational growth and increased regional capacity to support life sciences innovation.

Over the course of the year, CvilleBioHub advanced its role as a central connector across academia, industry, and government, expanding core programming, deepening strategic partnerships, and enhancing the infrastructure required to support company formation and growth. These efforts contributed to a more coordinated and effective regional ecosystem.

At the same time, the broader Charlottesville life sciences community demonstrated measurable progress, with increased alignment among stakeholders, a growing pipeline of early-stage companies, and expanded access to resources supporting commercialization. Collectively, these developments position the region for sustained growth and reinforce its emerging role as a competitive hub for biotechnology innovation.



## 2025 Milestones



# COMMONWEALTH BIO • ACCELERATOR

## Building Fundable Companies

The development of life sciences companies requires sustained access to infrastructure, expertise, and capital. The Commonwealth BioAccelerator was established in 2025 through a 3-year GO Virginia economic development grant titled “Project VITAL” to address these needs for early-stage companies.

The Commonwealth BioAccelerator program provides:

- 10,000 sq ft of shared laboratory facilities and workspace infrastructure at North Fork Research Park
- \$1M worth of shared laboratory equipment
- Structured mentorship and advisory support from the Entrepreneurs in Residence (EIR) Program
- Cohort and CSuite Member-based educational programming
- Connections to investors, industry partners, and resources

The Commonwealth BioAccelerator provides startups with the essential infrastructure required to advance their research without the significant capital investment typically needed to outfit a lab independently. In addition to lab space, companies benefit from shared office and collaboration spaces, including conference rooms and coworking areas designed to facilitate teamwork and networking.

Companies are selected through a competitive process and participate in a 12–24 month residency. The BioAccelerator’s objective is to improve company development outcomes and increase the likelihood that companies remain and scale within the region.



*“The community that we have here in Charlottesville is second to none.”*

- Rachelle Turiello, CEO Avant Genomics

### 2025 Commonwealth BioAccelerator by the Numbers

**10**

Cohort & CSuite  
Member only  
events

**10,000**

Sq ft of lab &  
coworking  
space

**\$1M**

Worth of  
shared lab  
equipment

**50+**

Industry  
experts  
engaged

**1,700+**

Hours of  
EIR  
support

# 2025 Cohort Entities

The Commonwealth BioAccelerator hosted a diverse group of companies working across multiple areas of biotechnology, medical device and pharma development.



## AVANT GENOMICS

Avant Genomics is developing microfluidic technologies to improve **blood-based cancer detection** through automated sample preparation. Its platform streamlines workflows required for circulating tumor DNA testing, improving throughput and accuracy for oncology diagnostics and expanding access to liquid biopsy technologies.



## NANOSTAR INSTITUTE

The nanoSTAR Institute will play a pivotal role in coordinating **nanotechnology research and targeted drug delivery** across the University of Virginia. This includes the Paul and Diane Manning Institute of Biotechnology, which is devoted to tackling some of the greatest challenges in medicine by focusing on cutting-edge research.



## PARABON NANOLABS

Parabon NanoLabs is a pioneering DNA technology company utilizing computational platforms for **DNA design, forensic genomics, and biotherapeutics development**. Within the BioAccelerator ecosystem, Parabon is expanding its proprietary polymer-based design tools into new applications in drug discovery and personalized therapeutics.



## STRIDE ROBOTICS

Stride Robotics applies robotics and human-motion analytics to the **prosthetics and rehabilitation market**, with an initial focus on lower-limb and knee systems. Its adaptive robotic technologies aim to restore mobility, improve gait mechanics, and enhance independence for individuals with limb loss or mobility impairments.



## BUILT BIOTECHNOLOGIES

Built Biotechnologies focuses on **manufacturing complex DNA constructs** for pharmaceutical and biotechnology companies developing gene and cell therapies. The company is scaling its Regenerative DNA Assembly™ platform, which enables high-fidelity DNA construction and addresses a growing bottleneck in genetic medicine development.



## NAVION NEUROSCIENCES, INC.

Navion Neurosciences is advancing **non-opioid therapeutic approaches to pain management**, developing a small-molecule drug designed to deliver localized efficacy without central nervous system side effects. This approach aims to provide safer long-term treatment options for patients suffering from chronic pain.



## SONOFX

SonoFx is a medical technology company developing **minimally invasive delivery devices** for treatments involving the head and neck. The company's proprietary materials and device technologies enable precise therapeutic delivery while minimizing surgical risk and improving patient outcomes.



## VASARYA THERAPEUTICS

Vasarya Therapeutics is developing treatments for **fibrotic and vascular diseases**, building on molecular pathways discovered through research at the University of Virginia. The company is advancing preclinical validation of compounds designed to regulate tissue repair and reduce fibrosis, particularly in lung disease.

## Cohort 1 Accomplishments in 2025

**\$10M**

Capital raised

**\$1.52M**

Non-dilutive funding secured

**\$1.2M**

in Revenue generated

**\$1.87M**

in R&D expenditures

**2**

Patents filed

**1**

Additional IP protection secured

**1**

Product moved to beta testing

# 2025 Key Commonwealth BioAccelerator Metrics

CvilleBioHub tracks a core set of performance metrics to assess organizational impact and ecosystem development. These metrics capture outcomes across company support, workforce development, capital formation, innovation and development, and regional economic activity. The following data summarize performance across these areas in 2025.

## COMPANY SUPPORT

- **40** companies supported by EIRs
- **8** entities in the BioAccelerator

## CVILLEBIOHUB & BIOACCELERATOR WORKFORCE DEVELOPMENT

- **7** new full-time jobs created
- **19** new part-time jobs created
- **19** total full-time employees
- **29** total part-time employees
- **6** internships offered

## CAPITAL & FINANCIAL ACTIVITY

### Cohort Entities

- **\$10M** capital raised; **\$2.5M** in support from NIH, NSF, and VIPC
- **\$1.52M** in non-dilutive funding secured
- **\$1.2M** in revenue generated
- **\$1.87M** in R&D expenditures

### CvilleBioHub

- **\$15M** raised to support long-term sustainability through Virginia appropriations and matching funds from the University of Virginia

## INNOVATION & DEVELOPMENT

- **2** patents filed
- **1** company secured additional IP protection
- **1** product advanced to beta testing

## KEY PERFORMANCE METRICS

COMPANY SUPPORT

WORKFORCE DEVELOPMENT

CAPITAL & FINANCIAL ACTIVITY

INNOVATION & DEVELOPMENT

REGIONAL ECOSYSTEM



## 2025 CVILLEBIOHUB & BIOACCELERATOR EMPLOYMENT



## REGIONAL ECOSYSTEM

The Charlottesville region delivered notable growth in 2025. In addition to early-stage companies within the Commonwealth BioAccelerator, the region includes many organizations contributing to long-term stability.

Established life sciences companies in the region have demonstrated that with access to the right talent, infrastructure, and industry partners, sustained growth at scale is possible and accelerating.



**Afton Scientific** demonstrated significant growth in 2025 through a \$200M expansion of its biopharmaceutical manufacturing capabilities, including the construction of a new 285,000 square foot facility and the creation of more than 200 jobs. This expansion substantially increases regional capacity for sterile injectable production and positions the company to support large-scale pharmaceutical manufacturing.

## MICROAIRE

**MicroAire** continues to serve as a long-standing contributor to the region's life sciences ecosystem, providing global medical device manufacturing capabilities and sustained workforce development. While not characterized by a single expansion event in 2025, its continued operations reflect the depth and stability of the region's advanced manufacturing base.

These organizations contribute technical expertise, workforce development, and supply chain capabilities that complement early-stage innovation.



## Regional Investment

### COMMONWEALTH BIO•ACCELERATOR

The Commonwealth BioAccelerator experienced an increase in the demand for laboratory and innovation space in 2025. In response, a \$15M expansion is underway to increase capacity and support additional companies. The expansion is possible through \$7.5M in state-funds and match from the University of Virginia.

Additionally, CvilleBioHub, in collaboration with TEconomy Partners, the University of Virginia, Piedmont Virginia Community College, Central Virginia Partnership for Economic Development, and the regional private sector, with support from GO Virginia Region, began a data-driven regional analysis to develop a biosciences workforce and talent strategy.



In October 2025, AstraZeneca announced a \$4.5B investment to establish a large-scale biopharmaceutical manufacturing facility in Albemarle County. The facility will support production across a broad portfolio of medicines.

The project is expected to create approximately **600 highly skilled permanent roles**, including engineers, scientists, and manufacturing specialists, as well as **approximately 3,000 construction-related jobs** during development.

This investment represents a significant expansion of the region's life sciences infrastructure and reflects increasing confidence in the region's ability to support advanced pharmaceutical manufacturing.

## Entrepreneurs in Residence

Companies within the Commonwealth BioAccelerator are supported by an Entrepreneurs in Residence (EIR) team composed of experienced biotechnology operators, executives, and investors. EIRs provide targeted guidance across company formation, capital strategy, regulatory pathways, and commercialization, working directly with founders to navigate early validation through financing and growth. While efforts are concentrated across CSuite Member and BioAccelerator companies, EIRs broadly contribute to sourcing and ecosystem expansion.

**Their support translates into measurable company progression across key inflection points, including team buildout, non-dilutive and equity financing, investor readiness, strategic partnerships, and early commercial validation.** Companies supported by the EIRs have advanced from university spinouts to independent operating entities, secured external capital and grant funding (including NIH SBIR/STTR), established lab and manufacturing infrastructure, and progressed clinical and preclinical programs.

The EIR Program serves as a core execution layer within CvilleBioHub, bridging scientific innovation with capital and accelerating the transition from early-stage research to investable, scalable companies.

*“I’m especially passionate about helping teams translate strong science into scalable impact through disciplined execution, thoughtful capital use, and collaborative leadership.”*



**Sandra Poole, EIR**



### Walter Colman, MBA

Former CEO of BrightSpec with more than 30 years of experience across life sciences, investment management, and company building. Previously served as CFO of CereVasc, a development-stage medical device company, and has advised startups and investors across the healthcare sector. Spent over 10 years as a senior equity analyst at Columbia Threadneedle Investments, covering the life sciences tools sector, with earlier roles at Palo Alto Investors and Standard Pacific Capital. Brings expertise in capital markets, corporate strategy, and scaling technology-driven companies. Earlier in his career, he held roles in strategy consulting at Bain & Company and corporate finance at Pepsi-Cola International. Holds an engineering degree from Dartmouth College and an M.B.A. from Harvard Business School.



### Dana Goldsmith

Business development and strategy leader with more than 20 years of experience across high-growth technology and venture-backed startups. Spent over a decade in Silicon Valley working with six venture-backed companies spanning enterprise ecommerce, SaaS, and digital marketing. Former Director of Business Development for the foundational Amazon Web Services (AWS) team, with deep expertise in strategic partnerships, enterprise sales, and go-to-market strategy. Currently VP Business Development and Strategy at CvilleBioHub. Was Principal Investor and Advisor to orthopedic device company Shoulder Innovations, which went public in July 2025 (NYSE:SI). Active angel investor in medical technology and device companies, with a focus on commercialization and growth strategy. Holds a B.A. from the University of Minnesota.



### **Andrew Krouse, MS**

Founder of Cavion, Inc. (2005), which was acquired by Jazz Pharmaceuticals, where he served as President, CEO, and Director. Brings extensive experience in company formation, clinical-stage development, and successful exit execution within the biopharmaceutical sector. Currently serves as President, CEO, Secretary, and Director of Slate Bio, and as CEO and Director of Navion. Also serves as a Director of the Virginia Bioscience Foundation and previously held leadership roles at the University of Virginia and the Darden School Foundation. Holds a B.S. from the University of Maryland and a master's degree from Georgetown University.



### **Eli Harrison, MS**

Early-stage investor with a background in biochemistry and experience supporting venture-backed company development in healthcare, software, and consumer goods. He is connected to family offices, venture capitalists, and foundations, where he evaluates emerging technologies and investment opportunities. He brings expertise in aligning scientific innovation with capital strategy, supporting founders in company formation, and preparing companies for early financing. He also contributes to the University of Virginia's M.S. in Commerce (Biotech) program, supporting the development of future leaders at the intersection of science and business. Holds a B.A. from the University of Pennsylvania and an M.S. from the University of Virginia McIntire School of Commerce.



### **Chad Rogers, MBA (2025)**

Serial entrepreneur and investor with more than 20 years of experience in medical device technology, early-stage company building, and venture capital. Founder and former CEO of TypeZero Technologies, acquired by Dexcom (NASDAQ: DXCM) in 2018. Previously served as CEO of Hemosonics and held senior leadership roles across multiple venture-backed companies, including Aliph/Jawbone, where he led financial and operational strategy. Earlier in his career, worked in investment banking at Harris Williams & Co. and corporate development at InterTrust Technologies, which went public in 1999 and was later acquired by Sony and Philips. Holds an M.B.A. from UC Berkeley Haas School of Business and a B.A. from the University of Virginia McIntire School of Commerce.



### **Sandra Poole, MS (2026)**

Biopharmaceutical executive with more than 25 years of experience in advanced therapies, biologics development, and global manufacturing. Currently serves as COO of Mythic Therapeutics and previously held COO roles at LogicBio Therapeutics and executive leadership positions at ImmunoGen. Spent over 15 years at Genzyme (acquired by Sanofi), where she served as Senior Vice President of Biologics Manufacturing and oversaw global commercial production across multiple U.S. and European sites. Brings deep expertise in regulatory strategy, clinical development, and scaling complex therapeutics platforms. Currently serves on the board of Travers Therapeutics and has held board roles at ViaCyte (acquired by Vertex) and Valneva. Holds B.A.Sc. and M.A.Sc. degrees in Chemical Engineering from the University of Waterloo.



### **Kevin Hershfield (2026)**

Life sciences executive, entrepreneur, and former biotech CEO with deep experience building and scaling companies across the healthcare sector. Has led organizations as both CEO and COO, with a track record spanning ophthalmology, oncology, and rare disease, and has worked across the full company lifecycle—from early-stage formation through commercialization and growth. Previously served as CEO of TearClear, leading the development of innovative drug delivery technologies aimed at improving the safety and effectiveness of ophthalmic treatments. He has also held senior executive roles in emerging biotech companies and is known for building high-performing teams, securing capital, and driving commercialization strategies. Holds a B.A. from Hamilton College.

# CSUITE

## Membership Program

CvilleBioHub’s CSuite Membership Program convenes a select group of **senior executives, founders, and industry leaders** who are actively shaping the region’s life sciences ecosystem. Launched in 2025, the program is designed to facilitate high-value, peer-level engagement among individuals responsible for strategic and operational decision-making within their organizations.

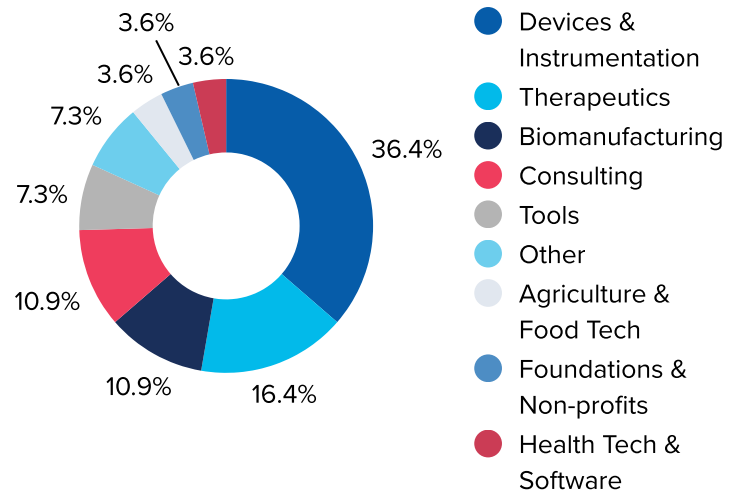
Members participate in curated programming, including small-group roundtables, targeted Lunch & Learn sessions, and private networking events, focused on topics such as capital strategy, regulatory pathways, commercialization, and company scaling.

The structure of the program emphasizes depth of engagement over volume, creating an environment for candid discussion, relationship-building, and practical knowledge exchange. It also provides a mechanism for connecting early-stage companies with experienced operators and decision-makers, strengthening alignment across different stages of company development.

We were proud to offer targeted leadership convenings such as a VIP event featuring Ashley Magargee, CEO of Genentech, and Mike Dial, Partner at Hatteras Ventures, which brought together key stakeholders to strengthen alignment across the ecosystem.

In its first year, the CSuite Membership Program grew in both participation and impact, with **55 total members**, reinforcing its role as a central platform for leadership engagement and collaboration within the regional life sciences community.

2025 CSUITE MEMBERS BY SECTOR





## Community & Partnerships

Progress in 2025 reflects coordinated efforts across multiple stakeholder groups.

Key contributors include:

- CvilleBioHub staff, board members, and Entrepreneurs in Residence
- Founders and advisors participating in the Commonwealth BioAccelerator
- Manning Family Foundation
- Quantitative Foundation
- GO Virginia Region 9
- Virginia Innovation Partnership Corporation
- Albemarle County Economic Development
- City of Charlottesville Economic Development
- University of Virginia Innovates
- University of Virginia Economic Development
- University of Virginia Foundation
- Industry partners, including ThermoFisher, Cooley, KPMG, CSC Leasing, Wilson Sonsini, J.P. Morgan Bank, Foley Hoag, and Woods Rogers

**This level of collaboration supports the development of a more integrated and functional ecosystem.**



# Events & Programming

CvilleBioHub's events and programming serve as a core mechanism for convening the regional life sciences community, strengthening relationships across stakeholders, and supporting accelerator and member company development through targeted content and engagement.

In 2025, CvilleBioHub delivered a structured portfolio of events, including flagship convenings, a monthly speaker series, and targeted educational programming for founders and members. These events brought together leaders from academia, industry, and government to share expertise, facilitate collaboration, and highlight emerging innovation within the region.

Flagship events, including the **Device & Tech Expo** and the **BioDiscovery Summit**, attracted broad participation and sponsorship, reinforcing CvilleBioHub's role as a central convening organization. In parallel, the **Speaker Series** addressed key topics such as clinical development, regulatory strategy, artificial intelligence in healthcare, and commercialization pathways, providing practical insights to founders and ecosystem participants.

In total, 2025 programming included multiple large-scale events and a series of smaller, topic-focused sessions, collectively drawing strong attendance and high participant satisfaction. Across all events, CvilleBioHub engaged nearly 950 attendees.

In addition to public programming, CvilleBioHub launched its Lunch & Learn series, delivering targeted sessions for BioAccelerator companies and CSuite Members on topics such as fundraising, regulatory readiness, IP strategy, and technology transfer. These sessions were designed to provide practical, actionable guidance, and to facilitate direct engagement with subject matter experts.

CvilleBioHub also hosted key ecosystem events, including the **Commonwealth BioAccelerator Grand Opening** and the **BioSpark Pitch Event**, further supporting company visibility and investor networking.

Eight emerging companies showcased breakthroughs poised to transform the future of healthcare and biotechnology at the 4th annual BioSpark Pitch Event. The 2025 winners were:

- \$10,000 award: Tim Showalter and Overa Therapeutics
- \$5,000 award: Julia Halterman, PhD and SalivIQ Diagnostics, Inc.
- BioAccelerator access for 1 year: Revanth Damerla and Stride Robotics

Collectively, these efforts contributed to increased connectivity across the ecosystem, growing the CSuite Membership from zero to 55 in year one while also strengthening relationships, and providing founders with access to the knowledge and networks required to advance their companies.



## 2025 Events by the Numbers

18

Events hosted  
in 2025

950

Total attendees  
across all events

8

Companies  
competed at the  
BioSpark Pitch Event

45

Unique speakers and  
viewpoints

# Speaker Engagement

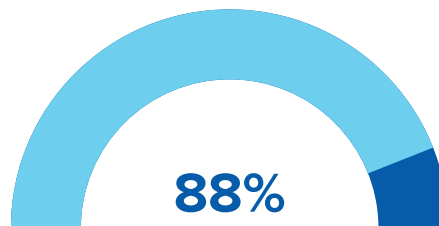
In 2025, CvilleBioHub engaged **52 speakers** across public and Member-only event programming, of which **46 were first-time participants**, reflecting continued expansion of the organization's network across the commonwealth, academia, industry, and government.

Speakers represented a range of institutions, academic institutions, biotechnology and pharmaceutical companies, professional services firms, and national organizations. This diversity of perspectives contributed to the depth and relevance of programming delivered throughout the year.

Speaker engagement included structured recruitment, preparation calls in advance of each session, and post-event follow-up. CvilleBioHub maintained a consistent approach to speaker management, including personalized outreach and recognition, to support ongoing relationships and future participation.

Notable speakers included representatives from the University of Virginia School of Medicine and Engineering, Rivos Pharmaceuticals, Luna Labs, CRISPR Therapeutics, Cooley, JP Morgan, KPMG, Focused Ultrasound Foundation, University of Virginia Health, Genentech, and other industry and research organizations.

By strengthening our existing partnerships and building new relationships with thought leaders, we ensure our ecosystem has access to the expert insights and collaborative opportunities it needs to drive biotech innovation in Central Virginia.

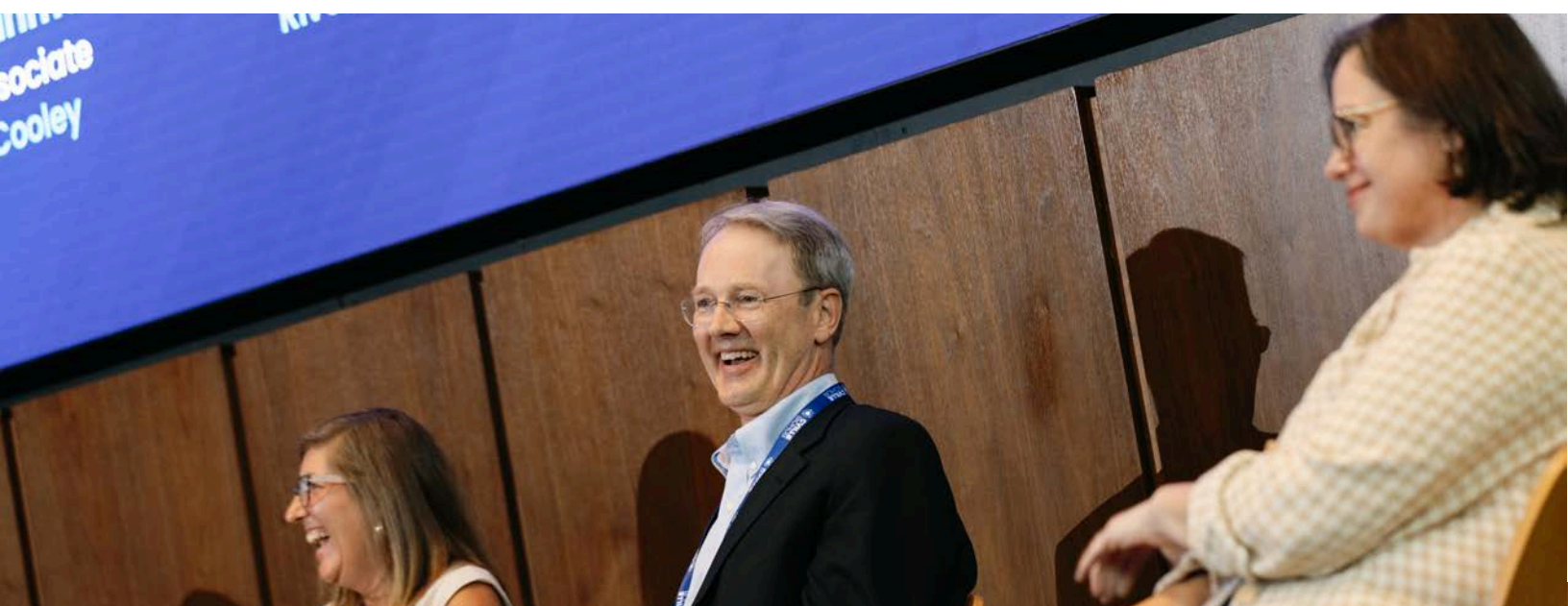


of 2025 speakers were new to the CvilleBioHub stage



*"You are a model for the future of our region not only in life science, but what is possible for other industry sectors. Thank you for your hard work and clear passion for it."*

- 2025 BioDiscovery Summit Attendee



# Board Members

We are deeply grateful to our Board of Directors for their steadfast leadership, strategic guidance, and commitment to advancing our mission. Their insight, engagement, and advocacy continue to shape our growth and strengthen our impact across the region.



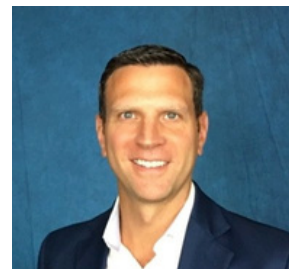
**PAYAM POURTAHERI**  
Chairman of the Board



**WILL MAULDIN, PHD**  
Board Member



**BROOKE BRAUN**  
Board Member



**EVAN EDWARDS, MS**  
Board Member



**W. BLAIR OKITA, PHD**  
Board Member



**PACE LOCHTE, MBA**  
Board Member



**NATHAN EVANS, JD**  
Corporate Secretary



**MARTIN CHAPMAN, PHD**  
Co-Founder/Board Emeritus



**CARLEEN BOWERS, PHD**  
Board Member (2025)



**JIM DANIERO, MD**  
Board Member (2025)



**JEROME BARILLION**  
Board Member (2026)



**ROBERT T. HEUSSNER**  
Board Observer



**CAROLYN WEST**  
Board Observer (2025)

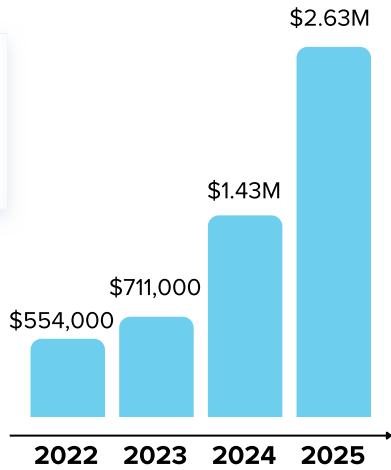


**WILL KRISKO**  
Board Observer (2026)

# Financial Overview

## TOTAL ANNUAL REVENUE

**\$2.63M**  
TOTAL REVENUE  
84% increase  
from 2024



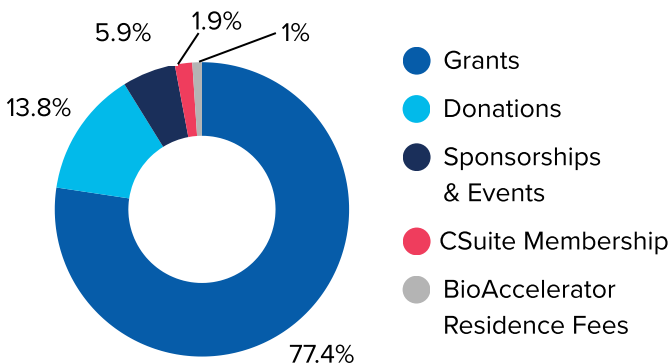
CvilleBioHub closed 2025 with **\$2.63M** in total revenue.

Financial performance reflects both operational discipline and growth in program activity, including concurrent launches of the Commonwealth BioAccelerator and CSuite Membership Program.

The organization maintained stable liquidity, strengthening its balance sheet and increasing reserves to support future operations and growth.

Revenue diversification remains a priority. This shift reduces reliance on grant funding and supports long-term financial sustainability. In 2025, CvilleBioHub expanded non-grant revenue through corporate sponsorships, events, CSuite Membership, and BioAccelerator-related residence fees.

## 2025 REVENUE BREAKDOWN



# 2026-2029 Strategic Plan

CvilleBioHub will grow the Commonwealth BioAccelerator and the CSuite Membership Program, while investing in the life sciences workforce required to sustain industry growth.

Together, CvilleBioHub’s strategic investments will enable it to achieve its vision and create a diverse, vibrant biotechnology cluster that will shape Central Virginia’s future economy.



**PILLAR 1** aims to establish the Commonwealth BioAccelerator as a premier hub for life sciences startups and scaling companies. By developing a robust pipeline of company candidates, investing in specialized lab spaces, and engaging investors, CvilleBioHub will build and retain fundable companies in the region.



**PILLAR 2** aims to increase the size and visibility of the life sciences industry network in Central Virginia. CvilleBioHub will invest in programming, technology, and communications to not only grow the CSuite Membership Program but also increase the region’s standing within the national life sciences ecosystem.



**PILLAR 3** seeks to address access to skilled talent as a significant barrier to growth by increasing talent development and coordination across Central Virginia. Through targeted training, internships, and statewide partnerships, CvilleBioHub will bridge gaps between life sciences employers, educators, and professionals.

# Conclusion

In 2025, CvilleBioHub made significant strides aligned with its mission of accelerating the biotechnology industry through engagement, resourcing, and education. The organization advanced from a convening role to operating core infrastructure that supports company formation, growth, and commercialization.

The launch of the Commonwealth BioAccelerator with eight inaugural cohort entities, the expansion of a more diversified and sustainable revenue model, and significant regional investments from industry leaders reflect measurable progress in building a functional and competitive ecosystem.

These developments position the region to support companies across the full lifecycle—from early discovery through scaled manufacturing—while strengthening its ability to attract talent, capital, and industry partnerships.

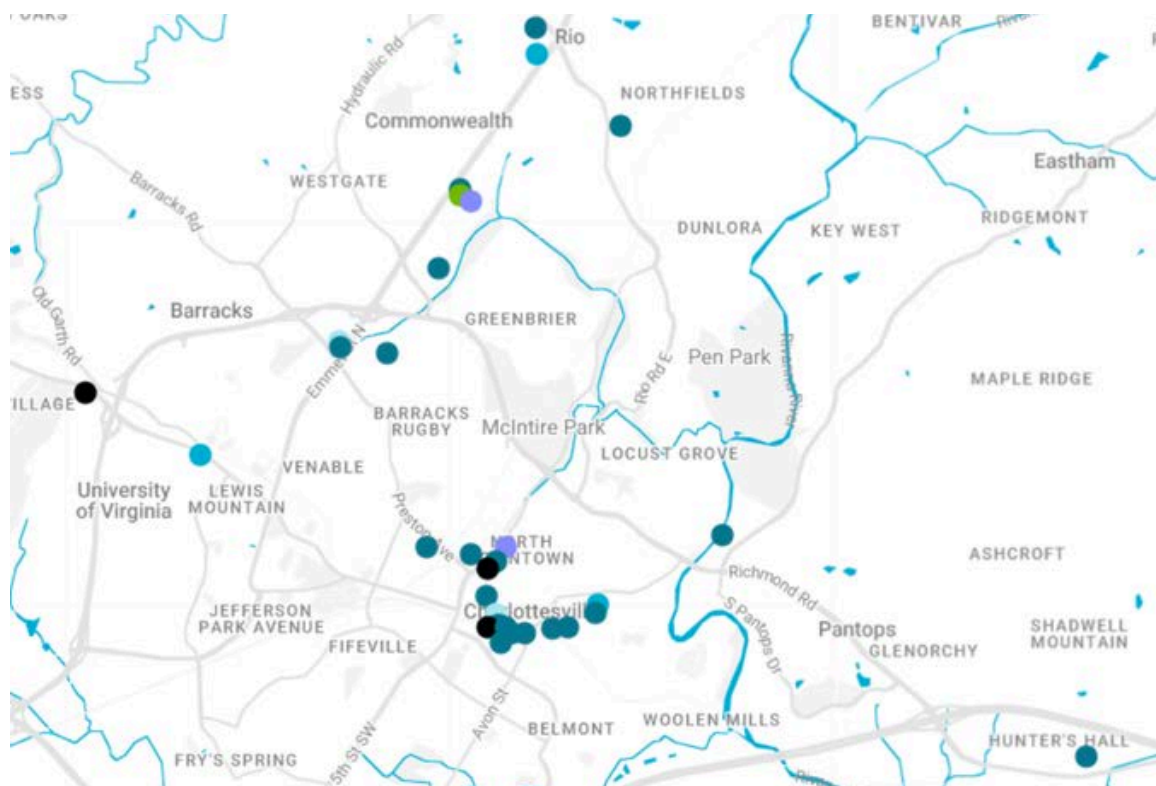
At the same time, continued progress will require sustained focus on capital formation, infrastructure expansion, and coordination across public, private, and academic stakeholders. Maintaining this alignment will be critical to ensuring that early momentum translates into long-term, durable growth.

**CvilleBioHub is the connective force advancing Virginia's life sciences innovation economy, turning breakthrough science into scalable companies with real market traction. By expanding lab infrastructure and delivering targeted, founder-first support, we're attracting and retaining the talent, capital, and partnerships needed to build a nationally competitive hub for life sciences innovation.**

*Our ecosystem is comprised of a dense and diverse network of life sciences companies, building across the region.*

## Sector Key

- DEVICES & INSTRUMENTATION
- CLINICAL RESEARCH
- THERAPEUTICS
- HEALTH TECH & SOFTWARE
- BIOMANUFACTURING
- AGRICULTURE & FOOD TECH
- CONSULTING
- FOUNDATIONS & NON-PROFITS





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