



February 27, 2014

Gerry Wenner
Assistant State Director, MNSBDC State Office
Minnesota Department of Employment and Economic Development
1st National Bank Building
322 Minnesota St., Suite E-200
St. Paul, MN 55101

Re: Midterm Report for BioBusiness Alliance of Minnesota for the FY 2014 Business Development Competitive Grant Program

Dear Mr. Wenner,

I am pleased to submit the following midterm report on The BioBusiness Alliance of Minnesota's progress towards agreed outcomes for the FY2014 Business Development Competitive Grant Program.

The BioBusiness Alliance of Minnesota (BBAM) is making effective progress on our grant outcomes. Our progress includes the following as of January 31, 2014.

Grant Outcomes

2.1(a).

2.1(b). Provide 1,800 hours of technical and business development assistance to 47 companies, 6% of which will be in greater MN.

- Between August 13, 2013 and January 31, 2014, BBAM provided 3,000 hours of technical and business support to 95 unique companies, 31 (32%) of which were in Greater Minnesota. In addition to new companies, BBAM worked with 27 companies for more than one month, for a total of 128 client projects assisted over the time period.

2.1(c). Provide 300 hours of technical business training to 6 students.

- BBAM has provided over 1,000 hours of technical business training to five (5) fellows as part of the Applied Business Training program. The curriculum of this program includes lecture and discussion time with technical business experts and a focus on experiential learning. As part of the experiential learning program, the students work on real life projects for client companies to evaluate the technology and commercial potential of business concepts.



The BioBusiness Alliance
of Minnesota™

2.1(d). Develop mid-term and final reports due on February 1, 2014, August 1, 2014, February 1, 2015 and August 1, 2015.

- BBAM has fulfilled its commitment to provide this midterm report (report due February 1, 2014 was later than expected due to staffing reductions) and intends to provide the next report in a timely fashion.

We appreciate the Minnesota Department of Employment and Economic Development's partnership in this endeavor. If you have any questions, I would be happy to discuss them with you.

Best regards,

Dale A. Wahlstrom
President and CEO
The BioBusiness Alliance of Minnesota