



February 9, 2015

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 2015 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 toward agreed outcomes for the FY2015 Business Development Competitive Grant Program.

On July 1, 2014, all employees of The BioBusiness Alliance of Minnesota (BBAM) were transferred to its parent company, LifeScience Alley (LSA). Through a contract for services with LSA, BBAM is making effective progress on the grant outcomes outlined in the competitive grant agreement. Our progress includes the following as of January 31, 2015. When "BBAM" is used below, it means services delivered on behalf of BBAM.

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 July 1, 2014 and January 31, 2015, BBAM provided over 3,000 hours of technical and business support to 87 unique companies, 12 (14%) of which were in Greater Minnesota. BBAM worked with 70 of those 87 companies for more than one month, for a total of 87 client projects assisted over the time period.

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

- BBAM has provided over 1,900 hours of technical business training to six (6) 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



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companies to evaluate the technology and commercial potential of business concepts.

2.1(d). Develop mid-term and final reports due on February 2, 2015 and August 1, 2015.

- BBAM has fulfilled its commitment to provide this midterm report and expects to provide the final 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,

Shaye R. Mandle
President and CEO
The BioBusiness Alliance of Minnesota