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NEWS RELEASE

Through the Efforts of "STOR," University at Buffalo Bringing Companies, Venture Capital to Western New York

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Contact
Lorraine O. Stinebiser
los@buffalo.edu
716-645-5500 ext 22

BUFFALO, N.Y. -- Buffalo-Niagara is on the verge of a new economy based in the biosciences and information technology, and the University at Buffalo Office of Science, Technology Transfer and Economic Outreach (STOR) is capitalizing on the strengths of the region and university to bring new companies and venture money to Western New York.

Recent activities of STOR have led to HandyLab, Inc., a microfluidics company based in Michigan, opening a research facility on UB's South (Main Street) Campus.

HandyLab is the first use of the venture capital committed by HP as part of the Buffalo Center of Excellence in Bioinformatics announced by Governor Pataki. HP committed a total of $10 million in venture capital to support economic development in Western New York, and $500,000 was given to HandyLab to help attract them here.

UB highlighted these recent successes at a reception today in UB's Jacobs Executive Development Center, 672 Delaware Ave.

"STOR plays a pivotal role in UB's research and service missions," said UB President William R. Greiner. "It is the major point of connection between the intellectual capital and high-end technological resources of the university and the 21st century global marketplace.

"As our collaboration with HandyLab demonstrates, STOR promotes partnerships that will both serve the future of scientific discovery and help to fuel the economic revitalization of the region and state," Greiner added.

UB Provost Elizabeth D. Capaldi noted: "These successes are only the beginning of our efforts to commercialize our science and technology in Western New York. We are grateful to Governor Pataki for his initiation of the Center of Excellence, which led to our partnership with HP that made these re-locations possible."

Robert J. Genco, D.D.S., Ph.D., UB vice provost and SUNY Distinguished Professor who is director of STOR, said its goal is "to commercialize the technologies that will emerge from

the collaborative project involving HandyLab, and other partners.

"Each company," he added, "represents a unique technology that complements the research and development activities of our region and university."

Genco said UB has received queries from several venture-capital groups, including Rand Capital, Strategic Investments and Holdings and HP, interested in supporting commercialization efforts coming out of the bioinformatics field. "If there is a good match between the start-up and the fund, STOR will work with the entrepreneur to build a strong case for investment," he added.

The UB Center for Advanced Technology (CAT), part of STOR, recently awarded $200,000 to a collaborative team of researchers including Anthony Campagnari, Ph.D., UB associate professor

in microbiology, CUBRC (Calspan UB Research Center), and industrial partner HandyLab. A venture-backed spin-off company based on advanced research conducted within the University at Michigan, HandyLab is developing point-of-care diagnostic test instruments using microfluidic technology.

Michael D. Farmer, president and CEO of HandyLab, said that later this summer it will locate four researchers in Buffalo who will work alongside researchers at UB. Together, the team will further develop a point-of-care diagnostic device that detects bioterrorism agents -- such as anthrax and small pox -- in the air.

This new medical device incorporates HandyLab's patented "lab on a chip" technology with Campagnari's research on bacterial pathogenesis and the chemical and biological defense expertise within CUBRC.

According to Farmer, there is a "great fit" between the technology HandyLab is developing and commercialization opportunities for UB. By providing HandyLab with access to biochemistry expertise, he said UB is creating a collaborative industry/university project with commercial potential.

"Tony Campagnari is a foremost researcher the field of infectious diseases. We are pleased to be working with him and CUBRC," Farmer added.

STOR is UB's primary technology-transfer and commercialization office, supporting product and business development from the laboratory to the marketplace through its Intellectual Property, Research Funding and Commercialization divisions.

The Intellectual Property Division, headed by Keith O. Ellis, Ph.D., specializes in licensing UB-developed technologies to the private sector. The Research Funding Division includes the UB Center for Advanced Technology, directed by William M. Mihalko, M.D., and the UB Technology Transfer Fund. This division provides funds for technology development. The Commercialization Division includes the UB Technology Incubator and consulting for small business development by The InVentures Group, which is headed by Keith Blakely .

For more information about STOR, go to www.stor.buffalo.edu or call 636-2568 ext. 22.