

BioSTL Launches International Innovation Initiative

Focus is on attracting high-growth Israeli companies to St. Louis

ST. LOUIS – October 17, 2014 – BioSTL, the St. Louis organization advancing regional prosperity by cultivating the innovation ecosystem and bioscience sector, announced the launch of a new initiative, the [St. Louis-Israel Innovation Connection](#) (SLIIC). SLIIC is building a direct link between St. Louis and the State of Israel with the aim of recruiting Israeli companies that are seeking to establish a United States presence and that are aligned with St. Louis’ business, scientific and technological strengths.

“St. Louis has impressive assets in certain areas that can give us a competitive advantage in attracting some very exciting high-growth companies to our region,” said Donn Rubin, president and CEO of BioSTL. “We will be leveraging a strong St. Louis ecosystem that many people and organizations have worked to develop over the past decade.”

Israel, frequently referred to as the “Startup Nation,” is one of the largest sources of commercially-promising innovation in the world, particularly in health care and medical technologies, agritech, and cyber-security – areas that match nicely with St. Louis’ strengths. As the second-most active startup ecosystem (behind only Silicon Valley), Israel is rife with opportunities. A large proportion of Israeli ventures, whether startups or more mature businesses, have a fundamental business need to access U.S. markets, capital, networks and corporate partnerships. Accordingly, these companies represent serious, realistic prospects for recruitment of a U.S. presence.

“BioSTL has recruited two seasoned entrepreneurs to lead the initiative,” said Rubin, whose own experience and networks in Israel have helped launch the new effort. St. Louis-based project lead, Vijay Chauhan, and in-country representative, Uri Attir, together will identify and screen prospective target companies, and strategically match these Israeli companies with St. Louis resources, including potential corporate and institutional partners, investors, and scientific and business expertise that can lead to establishing a company presence in St. Louis.

“I’ve been impressed by the resources available in St. Louis, which has become one of the world’s most entrepreneur-centric ecosystems in recent years,” said Attir.

“We’re not creating any new infrastructure or organization,” explained Chauhan. “Rather, this new initiative uses the existing core strengths of St. Louis’ innovation economy -- a strong corporate and university presence, a collaborative culture, and capital efficiency -- to attract Israeli companies that are a natural fit to the region.”

Earlier this year, BioSTL led a brief trip to explore the initiative’s potential. In-country discussions with 19 startups has already led to diligence and connections to potential St. Louis investors, strategic corporate and health system partners, and research collaborators for eight of those companies, all serious prospects for establishing a future St. Louis presence.

SLIIC’s collaborative approach means leveraging a wide array of assets in St. Louis’ innovation ecosystem that provide the region a competitive advantage by offering value to prospective relocation candidates. Such local assets include: universities, corporations, health care systems, research parks, incubators, investment capital sources, business groups, entrepreneurial support organizations, public sector agencies, and civic/philanthropic organizations.

St. Louis organizations have rallied around the effort since the initial trip: ITEN has provided expert due diligence on IT-focused Israel ventures; Cortex has made connections to scientists in its innovation community that can potentially bring value to one Israeli company; and the St. Louis Regional Chamber, along with the Missouri Partnership, have helped identify incentives and relocation support for potential recruits.

For the right Israeli companies, St. Louis-based corporations represent an opportunity for product validation, first-customer relationships, and potential investment or acquisition. At the same time, the SLIIC strategy includes understanding local corporations' innovation needs and sourcing Israeli companies that fit them. BioSTL has engaged several major local corporations to date in the SLIIC effort, including BJC, Boeing, Enterprise Holdings, Express Scripts, and Monsanto.

To see the full scope of involvement, [visit our infographic](#) depicting the collaborative nature of the initiative.

About BioSTL

BioSTL advances St. Louis' prosperity by cultivating a thriving bioscience sector. BioSTL builds regional capacity, nurtures a collaborative environment, and focuses community leadership and resources to capitalize on the unique convergence of St. Louis' corporate, university, and entrepreneurial strengths in medical and plant bioscience. Please visit www.bioSTL.org for additional information. Follow BioSTL on twitter [@BioSTL](https://twitter.com/BioSTL).

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