

FITCI

THE STORY OF HOW
FITCI IS
ACCELERATING
STARTUPS SPEED TO
PROFITABILITY

FITCI TEAM



Pictured left to right
Ivana Shuck // Kara Poole // Kathie Callahan Brady // Andrew Paulochik // Cassey Riner
While team photo was taken, Stephanie Enders was out having Emma!



Pictured left to right
Martin Lapera // Jodie Bollinger // George Davis // Jon Rowley // Brett Kraimer
Richard Griffin // Kelly Ennis // Tamar Osterman // David Gurzick
Seated: Ted Gregory // Scott Ryser // Carl Grant // Kathie Callahan Brady

BOARD OF DIRECTORS

KATHIE CALLAHAN BRADY
President & CEO, FITCI

CARL GRANT III
Chair, *Investment Committee* //
Executive VP, Business Development, Cooley

SCOTT RYSER
Vice Chair //
Co-Chair, *Growth Advisory Committee*
CEO, Yakabod

EDMOND B. (TED) GREGORY, CPA, ASA
Treasurer & Secretary //
Principal, Linton Shafer Warfield & Garrett

DON SCHILLING
Past Chairman //
Systems VP, *Frederick Memorial Healthcare*

RICHARD GRIFFIN, AICP, CECD
Co-Chair, *Launch & Connections Team* //
Director, *The City of Frederick Department of Economic Development*

JON ROWLEY
Co-Chair, *Growth Advisory Committee* //
Founder & CTO, *RoosterBio*

DAVID GURZICK
Chair, *Promotion Committee* //
Associate Professor of Management, *Hood College*

BRETT KRAIMER
Chair, *Education Committee* //
CEO, *CycleFit*

ANGIE COLLIER
Development & Investment Committee //
Vice President, *Dupont Circle Solutions*

KELLY ENNIS
Chair, *Development Committees* //
CEO, *The Verve Partnership*

GEORGE DAVIS
EVP, *Evergreen Advisors*

JODIE BOLLINGER
Co-Chair, *Launch & Connections Team* //
Director of Business Retention and Expansion, *Frederick County Office of Economic Development*

TAMAR OSTERMAN
Media Chair //
Senior Business Development Representative, *Carroll and Frederick Counties, Maryland Department of Commerce*

MARTIN LAPERA
Principal, *Design Bank Services, LLC*

A letter from CEO Kathie Callahan Brady

Dear Friends of FITCI,

This year was a milestone year for Frederick Innovative Technology Center, Inc. (FITCI) as we turned 15 on May 15th. Over the last 15 years, FITCI has served **163 companies that have created over 800 jobs and \$34.4 million in annual revenue**. In the last 3 years, we've seen a surge of 300% growth, while vastly expanding our offerings to our clients. This year saw 10 of our clients graduate! This is all a testament to the commitment and passion of our startup clients, graduates, sponsors, partners, and local business community. Everyone who has volunteered their time and talents has a role in the growth we've experienced. All have contributed toward our mission of encouraging technological innovation and accelerating the development to create viable businesses in the Frederick community.

To honor our history and the people that have impacted FITCI we celebrated our anniversary by honoring the occasion with two separate events: a reunion party in January and FITCIFest in May. As I researched and reflected on the past fifteen years of FITCI's history I realized that FITCI is so much more than one person or management team, FITCI is successful because of the village it has behind it. Our faithful partners are a vital element in the success of FITCI, without their unwavering commitment to our organization as well as their financial support, much of our programming would not be possible. Immeasurable appreciation is also owed to the FITCI ecosystem that has organically evolved over the years. This unique ecosystem is made up of not only our founding partners, but also our many generous sponsors, civic-minded graduate alumni and volunteer supporters, all of which advise and guide our startups.



In 2018, FITCI collaborated with the Frederick National Laboratory for Cancer Research and numerous community partners including the Frederick County Office of Economic Development, the City of Frederick Department of Economic Development, Frederick County Chamber of Commerce, and Hood College. Together, we signed a memorandum of understanding as the founding partners of a new venture—a community growth accelerator.

This year saw this idea come to fruition as FITCI launched The Edge Accelerator. The program was made up of an intensive 12-week exploration of business, marketing, and finance. Of the 14 companies carefully chosen to take part in this first cohort of the accelerator, 11 graduated. One thing all of the companies agreed on was that they greatly benefitted from the program which included over 70 community business volunteers!

As FITCI continues to grow, new needs surface at the blink of an eye and new goals pop up just as quickly. Currently, we have two locations—one in the city and one in the county. One of the locations provides wet labs for our biotech and life science clients. We offer private lab space as well as shared lab space. What we have found is that startups aren't typically ready for a larger private lab and the cost that entails. Therefore, FITCI's shared lab space that contains various sized benches is a great fit for new startups. As FITCI is committed to helping each business where they are at in the lifecycle of their business, we realize that the need for additional shared lab space is crucial. This shared lab type of offering is not common in Frederick County, and we at FITCI believe that gathering and using existing resources to increase this offering, will be wise in aiding the continuing success of our mission. This year will see FITCI launching a fundraising campaign as we plan to revitalize FITCI's biotech programming. These improvements will undeniably allow for continued growth of FITCI and the startup companies it serves. **We also look forward to exploring new partnerships that will allow us to further enhance the new space.**

We would like to thank you for your continued support as we remain committed to growing our entrepreneurial ecosystem in the next year. As always, we aspire to expand and improve for the benefit of our clients and the community we all live in.

Sincerely,

KATHIE CALLAHAN BRADY // PRESIDENT & CEO, FITCI

Your Champion for Hyper Growth

FITCI is a multifaceted, cross-disciplinary ecosystem **focused on the Frederick entrepreneurial community**, established on the understanding that entrepreneurship holds the **promise** and **opportunity** for a better, richer sustainable future for **everyone**.

We understand that future requires innovation and therefore we provide programs, connections, networking opportunities, and a CEO advisory board dedicated to helping startup businesses thrive in Frederick. At FITCI, we're growth-focused and determined to make it happen.

The FITCI community understands the troubles entrepreneurs face. We're here to help remove the roadblocks of building a business so our clients can put more time into their work. Our community support with other like-minded and business-knowledgeable CEOs both encourages and aids in growing our startups.

FITCI is advised, guided, and governed chiefly by CEOs. Our promise is to provide our startups with the best supportive—yet honest—advice and connections; benefits that our business leaders wish they had when they were starting out. FITCI's Strategic Growth and Advisory Board (SGAB) is

JOBS CREATED SINCE 2004

800+

a group comprised of many of the brightest and most accomplished CEOs from the Frederick community. They are actively engaged, and supportive of the local entrepreneurial community. Their goal is to ensure that businesses thrive in Frederick.

Over the last 15 years, FITCI has served 163 companies that have created over 800 jobs. Many of our companies that have graduated stay in Frederick County and continue to flourish in the local economy. Additionally, they continue to give back to the FITCI community in many ways, including joining the advisory board.

FREDERICK

Frederick County and the City of Frederick are fast-growing communities with endless business opportunities. Frederick County is home to over 255,000 people and is growing each year. The City of Frederick is the second largest in the state and has a population of over 73,000 people. It is home to Fort Detrick, the National Cancer Institute's Advanced Technology Research Facility, and over 3,500 other businesses. Frederick is in close proximity to Baltimore and Washington, DC, making it part of the biohealth cluster.

FITCI is Frederick's first and only business incubator/accelerator, with 2 locations to serve the ecosystem: one in the city, and one in the county. FITCI generally has supported local companies in the IT, biotechnology, and renewable energy industries.

(A) CORPORATE

4539 Metropolitan Court
Frederick, MD 21704

(B) DOWNTOWN

118 N Market Street
Frederick, MD 21701

Traditionally, when the word "incubator" is mentioned, what comes to mind is office space. FITCI is so much more than space to rent. We are extremely fortunate to have over 42 CEOs working together to provide advising and accountability to FITCI business owners as part of our Strategic Growth and Advisory Board (SGAB).

Different committees have been implemented within our Board of Directors to work with our startups when it comes to investment guidance, promotional guidance, or launching and transitioning into the community after graduating from FITCI. Our advisors and task forces are ever-changing and adapting to our clients needs as they go through different stages of their business. FITCI is not a one-size-fits-all incubator, rather we meet startups where they are in the lifecycle of their businesses and adapt to their specific needs.

TOTAL REVENUE IN FY19

\$933K

FITCI PROGRAMS & OFFERINGS

Accelerator Program



Business acceleration



Strategic Growth and Advisory Boards



CEO round tables



Startup-U Business Classes



Coaching

FUNDED & BREWS



Business Resource Center



Internal committees

Online community

Fully-equipped wet lab spaces

Furnished office space

Collaboration spaces

Drop-in space

Virtual opportunities



21 NEW CLIENTS including

- + Meridian Technology Systems
- + Oncogone
- + Velocity
- + Molecular Tools
- + Step Fusion Solutions
- + Wander
- + Oaiscell Biotechnologies
- + Truvincio

51

CURRENT CLIENTS

24% increase

41 in FY18

2,640

VISITORS

96% increase

1,343 in FY18

17

PRESS RELEASES

70% increase

10 in FY18

CLASSES

26

116% increase

12 in FY18

VIDEOS

33

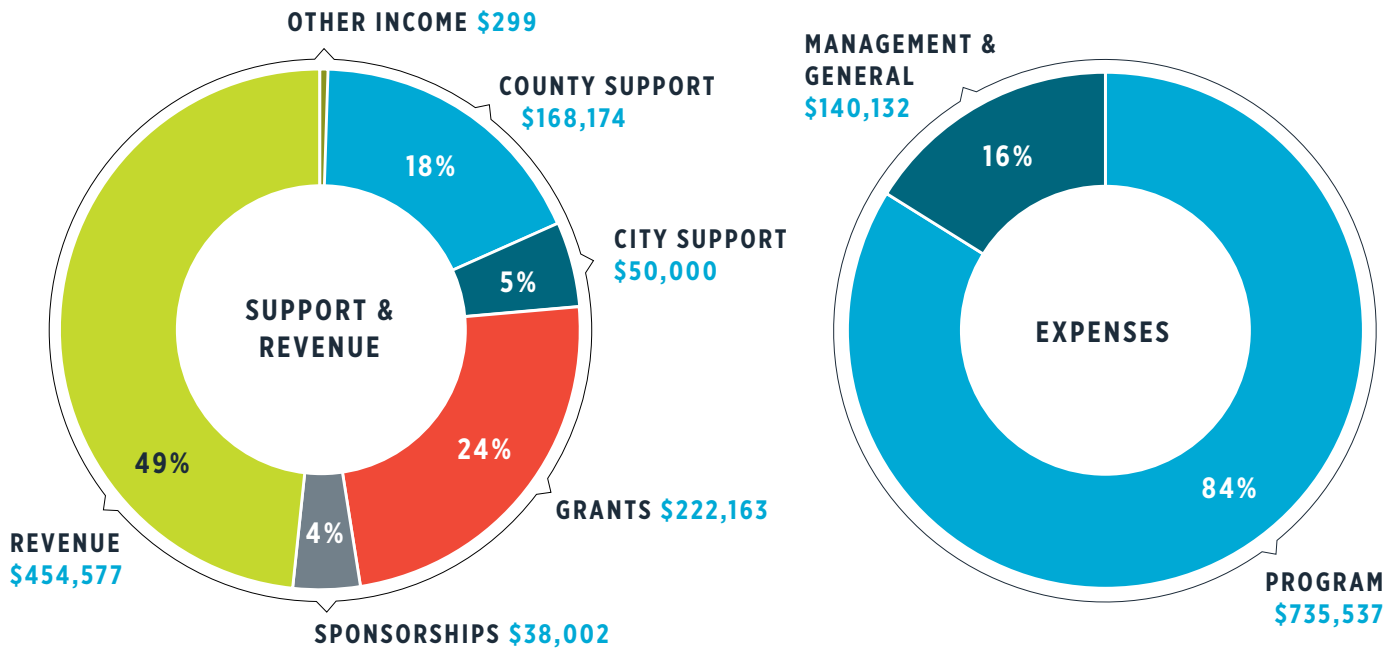
560% increase

5 in FY18

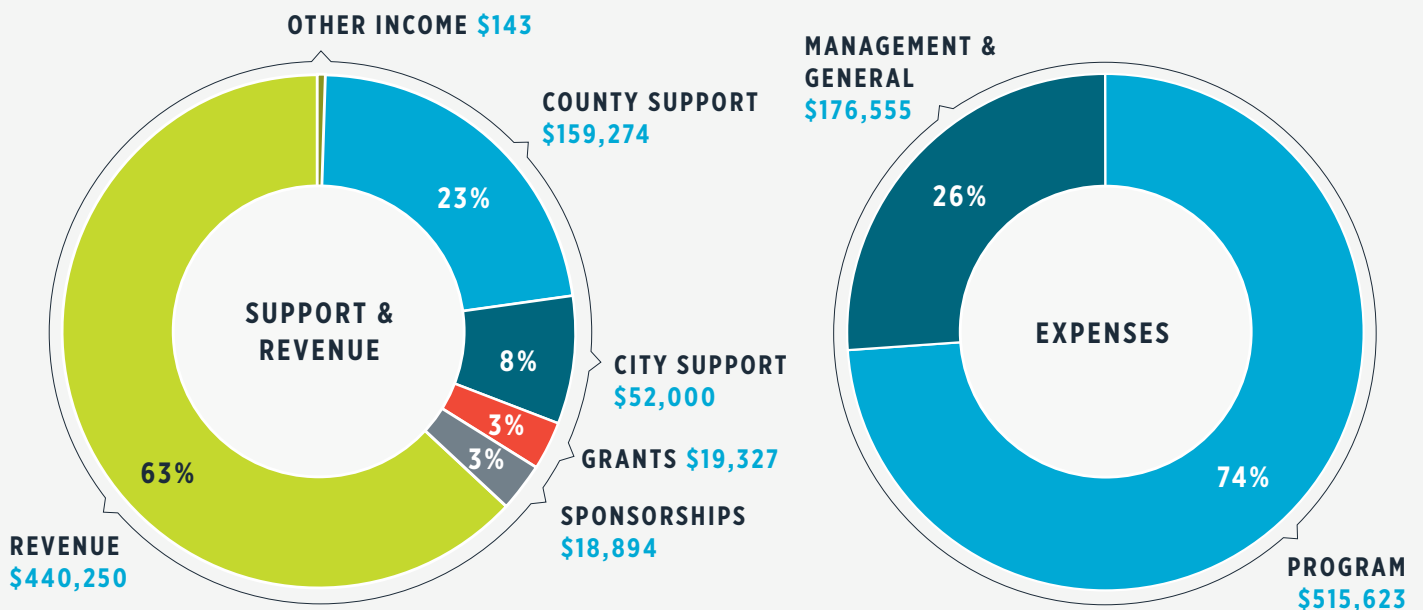
How We Add Up



FY 19



FY 18



STRATEGIC GROWTH & ADVISORY BOARDS (SGAB)



Our board of advisors is made up of successful business owners in Frederick who have led successful organizations and have experience with rapid growth.



PJ BELLOMO
Chairman,
Blue Sources



JON ROWLEY
Founder & CTO,
RoosterBio
Chairman
SGAB B



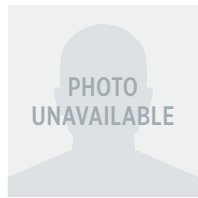
SCOTT RYSER
CEO, *Yakabod*
Chairman
SGAB T



BOB STONEKING
Evangelist,
HighGear



ANGIE COLLIER
Vice President,
Dupont Circle Solutions



SHELDON DAVIS
CEO,
Flex Fund



ALLISON DEMAREST
Principal,
Meridian Biogroup



CONCETTA DUDLEY
General Counsel,
Inspiron Biosciences
Lecturer,
Johns Hopkins University



MICHELLE HOFFMAN
Principal,
Clifton Larson Allen



WALTER HUBERT
Scientific Program Director & Federal Liaison, *NCI*



CHRIS KEMP
President,
Kempbio



DALLAS KINCAID
Owner & CEO,
Xecunet



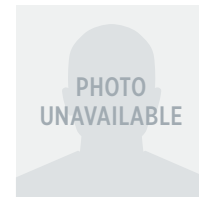
LARRY MARSH
CEO, *Marsh*



CHRIS MCLEAN
President and GM,
Amphenol Piezo Technology Products



TIM MCSHEA
Principal,
McShea Properties



JOHN NOWELL
Founder,
Human Venture Group



JIM PANNUCCI
VP,
Explorations in Global Health, Leidos



JEFF PONTIUS
VP of Finance and Business Operations,
Blue Pillar



JIM RACHEFF
Chair & CEO,
DMS Inc.



DARRYL SAMPEY
President & CEO,
Biofactura



JEREMY SCHOLTES
Principal,
Miles & Stockbridge



JOHN SCHWEIBINZ
Entrepreneur & Angel Investor,
Baltimore Angels



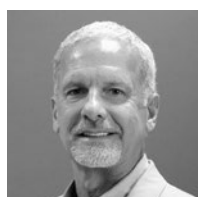
JOE STATTER
Managing Director,
Evergreen Advisors



ADAM SUTHERLAND
CEO, *AppTex*.
Venture Partner,
Nexgen Ventures



VAUGHN THURMAN
CEO,
HighGear



KENNETH TUCKER
Owner,
Tuckers A/C, Heating, & Plumbing



PATRICK WHEELER
Managing Partner,
Mid-Atlantic Advisory



TOM WILLIE
CEO,
Blue Pillar

The SGAB board directly supports FITCI's mission to encourage technological innovation and accelerate the development of commercially viable businesses. The board acts as each company's personal advisory board and assists with facilitating introductions, sharing ideas, lessons learned, and providing an open forum for accountability.



THERESA BETHUNE
President,
*Infopathways & Freedom
Broadband*



BRIAN BLOOD
GM & Partner,
Graceblood



JONATHAN BOEHMAN
Director of
Innovation,
*Immersion
Active*



DAN BROWER
President &
CEO, *LEI Sales*



BILL ENRIGHT
CEO,
Vaccitech Ltd.



BRAD FACKLER
CEO, *Kinect
Point*



DAN GINCEL
Executive
Director,
*MD Stem Cell
Research
Fund, TEDCO*



WHITNEY HAHN
CEO,
Digital Bard



MATT KLINGER
SVP,
Bridge Bank



BRETT KRAIMER
CEO,
Cyclefit



AMRITHA JAISHANKAR
Associate
Director,
*MD Stem Cell
Research
Fund, TEDCO*



NINA LAMBA
Asst Director,
*Institute of
Marine and
Environmental
Technology*



VLADIMIR POPOV
Director,
Partnership
Development Office,
*Frederick National
Laboratory for
Cancer Research*

FUNDED & BREWS



Funded & Brews are panel discussions moderated by Carl Grant (EVP/ Business Development Director, Cooley), in which accomplished CEOs that have successfully raised significant capital for their companies discuss doing so and give advice based on their experiences.

MICHAEL SOUTHWORTH,
CEO, CONTACT SOLUTIONS

PHILIP BRONNER, ANGEL INVESTOR,
SUMMER LEAGUE VENTURES

PETE SNYDER,
CEO, DISRUPTOR CAPITAL

PATRICK WHEELER, MANAGING PARTNER,
MID-ATLANTIC ADVISORY

PJ BELLOMO,
CHAIRMAN, BLUE SOURCES

COMMITTEES

LAUNCH COMMITTEE

Connectors who assist FITCI with graduating clients, making the transition to a more permanent location seamless.

INVESTMENT COMMITTEE

Advises FITCI clients when it comes to raising capital and organizes our Funded & Brews events which focus on the subject.

PROMOTIONS COMMITTEE

Pulls together the entrepreneurial ecosystem of FITCI's nearly 16 years in business via client-focused events, social media, client promotion, and new entrepreneurial opportunities.

A Year in Review

TECH SHOWCASE

October 30 // FITCI and Fort Detrick Alliance held the 10th annual Fort Detrick Alliance/FITCI Tech Showcase.

FITCI 15TH REUNION

January 30 // FITCI celebrated 15 Years with a FITCI Reunion at Hood College (where it all started!) and an anniversary party.

FIRE IN ICE

February 2 // FITCI @ ROOT participated in Frederick's First Saturday Fire in Ice event, with an ice sculpture outside and hot chocolate in the lobby so all the event's patrons could take a break and warm up!

ROOT 1 YEAR ANNIVERSARY

April 10

Jobonomics – Chuck Vollmer joined us to speak about mass-creating startup micro and non-employer (single employee) businesses in Frederick.

TEDCO Readiness Workshop – TEDCO held a discussion about the fundraising process, how investors evaluate opportunities by industry, and spoke to the best practices for raising capital.

THINK TANK

June 22 // First Community think tank with Frederick Health Hospital *For "Co-Creating Healthcare of Tomorrow"*: 3 teams competed in a day-long brainstorm to come up with tech-based solutions to issues present in the healthcare sphere.

THE EDGE

June 2019 // The EDGE, FITCI's 12-week Community Growth Accelerator Program launched its first cohort.

September 9 // The EDGE participants graduation and Demo Day

CONFERENCES & EXPOS

FITCI attended an array of conferences and expos including:

RESI Conference, Boston

TEDCO Expo (where TEDCO celebrated their 20th year)

BIO2019, Philadelphia

Smartproc Govcon

City of Frederick Day 2018, Annapolis

IN THE NEWS

FITCI and FITCI President/CEO Kathie Callahan Brady were featured in Frederick Magazine!



TEDCO's Rural Business Innovation Initiative announced Pre-seed Investments in 2 FITCI Startups.

NanoBioFab and GOEFER were awarded ongoing mentoring and funding to continue their products to commercialization.

Abilis Life Sciences and Theradaptive were selected among 10 finalists to present at the First Coast Innovation Challenge in Boston.

2019

SUCCESS STORIES

WHERE ARE THEY NOW?

NanoBioFab was chosen from a pool of over 750 applicants and invited to pitch at MedTech Innovator Event.

Federal Laboratory Consortium Honors Blue Sources along with their partner USACEHR

with an award for their cooperative effort in exemplary retransfer of aquatic biomonitor through combined in-licensing/out-licensing.

M^eSA Science Associates present at 13th Annual NIH Counteract Meeting.

MSA co-authored a paper on cyanide poisoning, presented at the New York Academy of Sciences.



GRADUATIONS – Calendar Year 2019

FITCI would like to recognize and congratulate our graduates, and wish them well in all their endeavors.

Datakwp
Dri Seats, LLC
GM Biosciences

IndusIntel, Inc.
Integrated Pharma Services & Integrated Microsciences

Justice Jobs of Maryland, Inc.
Meridian Biogroup
Theradaptive

UPL!FT Energy Coaching
Wellspring Digital

Akonni Biosystems

Akonni Biosystems was awarded a \$3 million Small Business Innovation Research (SBIR) grant, followed by another \$3 million Phase II SBIR contract from the National Institutes of Health (NIH). In 2019, Akonni received US Food and Drug Administration (FDA) 510(k) clearance for its TruDiagnosis System, positioning them to enter the \$8 billion molecular diagnostics market!

Biofactura

Biofactura announced they received an investment from University of Vermont Health Network Ventures and Wilson Sonsini Goodrich & Rosati.

U.S. Photovoltaics, Inc.

U.S. Photovoltaics, Inc. merged their SREC aggregation/trading services with SRETrade, offering their solar power customers expanded options and controls for managing their solar renewable energy certificates.

Dr. Mina Izadjoo

President of **Integrated Pharma Systems** and **Integrated MicroSciences**, Dr. Mina Izadjoo, was named as one of the 2019 Business Men and Women of Color award winners.

Kempbio

Kempbio announced their acquisition by Six.02 Bioservices and joins their family of companies that provide a continuum of best-in-class research services and products to protein-based innovators across the life sciences as **Kemp Proteins!**

RoosterBio

RoosterBio was listed as one of StartupCity's "15 Most Promising Biotech Startups 2018." In 2019, they added another 5,000 sq ft to their existing 15,500 sq ft operations campus and grew their employee base nearly 30% this year.



BE A CLIFFJUMPER. STEP UP TO THE EDGE.

In 2018, FITCI collaborated with the Frederick National Laboratory for Cancer Research and numerous community partners including Frederick Chamber of Commerce, Hood College, the Frederick County Office of Economic

Development, and the City of Frederick Department of Economic Development.

We signed a memorandum of understanding as the founding partners of a new venture—the Community Growth Accelerator.



FITCI was honored by a grant from the Rural Maryland Prosperity Investment Fund of the Rural Maryland Council (RMC) to encourage economic success in Maryland's rural communities. \$200,000 was used to develop our newest program, The EDGE: a 12-week Community Growth Accelerator Program launched in May 2019.

A total of 40 applications were received and 14 businesses were selected to take part.

In this rigorous 12-week program, participants were supported and advised by a diverse collective of **70 company leaders and business development professionals**. This group served as mentors for the participants who met with investment teams, lecturers, and conducted varied focus groups and interviews to spark the start-up learning curve.

The EDGE comprised of classes with topics covering business modeling, storytelling, pitch preparation, marketing research, ecosystem mapping, interviews, capital considerations, fundraising, and more.

Thanks to our many accomplished volunteer mentors, The EDGE Accelerator involved the entire local community and business landscape. In doing so, this afforded the emerging business leaders with an additional valuable takeaway that cannot be taught or learned; a component that is essential to new and small businesses: **connections.**

The EDGE culminated in a Demo Day on September 9, with a pitch contest in front of a panel of local and regional judges. Participants competed for over \$11,000 in funding, FITCI membership benefits, and Shulman Rogers legal services. Eleven of the 14 participants **(79%)** chosen for the program graduated.

GRADUATES INCLUDE:

CARRTECH

- Sue Carr
- Terri Lopatka
- John Nazzaro

GUIDING FUTURE STARS

- Christopher Stack

HAWKEYE MEDTECH

- Ashok Kapur

IMPECCABLE TASTE

- Lianne DeLawter

MERIDIAN TECHNOLOGY SYSTEMS

- Daemon Price

MOLECULAR TOOLS

- Olena Lar

NANOBIOFAB

- Xiaonao Liu
- Ruoting Yang

ONCOGONE

- Xiaoxiao Han
- Xiaoban Xin

TINY CODE

- Gary Munoz Lopez

VITA EDO

- Christopher Pondoc
- Blue Shapiro

WISE

- Emerson Wen

**“HAVING ALL THOSE MENTORS
IN ONE ROOM OVER THE 12-
WEEK PERIOD, GIVING YOU
FEEDBACK, IS INVALUABLE.”**

**ASHOK KAPUR,
HAWKEYE MEDTECH**



CONGRATULATIONS TO:

First Place // \$5,000

Meridian Technology Systems Daemon Price

Meridian Technology Systems developed a patented technology hardware system, Skorpion, that protects critical infrastructure systems (electric, water, nuclear energy) from the rising threat of cyber-attacks.

Second Place // \$2,500

NanoBioFab Xiaonao Liu // Ruoting Yang

NanoBioFab created a smart wearable technology that tracks an individual’s fat burning rate during exercise called iNose which makes it possible to personalize workout routines for maximum efficacy.

Third Place // \$2,500

Oncogone Xiaoxiao Han // Xiaoban Xin

Oncogone created a stable drug-delivering hydrogel that makes it easier for oncology doctors to both target and treat cancerous tumors.

Honorable Mention // \$1,000

sponsored by Frederick County Office of Economic Development

VITA EDO Christopher Pondoc // Blue Shapiro

Launched an online platform connecting fellow students with employment opportunities.



**“WHAT I ENDED UP GETTING OUT OF IT WAS
MORE CLARITY IN THE LAST THREE MONTHS
THAN I HAD IN THE LAST THREE YEARS.”**

**CHRISTOPHER STACK,
GUIDING FUTURE STARS**

FITCI 15th Reunion

On January 30th, FITCI returned to where it all started. In full display of the vast ecosystem we have cultivated over the last 15 years, **300 guests, made up of past and present board members, clients, graduates, sponsors, advisors, and partners**, gathered at Hood College's Hodson Auditorium in the very building FITCI began in 15 years ago.

The night kicked off with a networking event, followed by an awards ceremony, and a keynote speech from the founder of Irons Fitness and award-winning author Nick Irons.



THE BEST OF FITCI AWARDS

The Best of FITCI Awards were created to distinctively and formally recognize our clients, graduates, and partners from the Frederick Community.

THANK YOU AWARDS

ADVOCATE AWARD

Awarded to the person who is FITCI's greatest cheerleader and embraces the true spirit of FITCI.

Dr. JJ Lin, Imagilin

CHAMPION AWARD

Awarded to the volunteer who has contributed the most to FITCI over the years.

Don Schilling

COLLABORATOR AWARD

Awarded to the company who has contributed the most to FITCI companies in service or product.

TEDCO

COMMUNITY IMPACT AWARD

Awarded to the FITCI company that has contributed the most to Frederick.

Akonni Biosystems

EARLY ADOPTER AWARD

Awarded to those who saw the value and potential for entrepreneurs and gave them the encouragement they needed.

PJ Bellomo

Bob Stoneking

Scott Ryser

Jon Rowley

THE McNEIL AWARD

This award was to honor the hard work and dedication of Terri McNeil, who most exemplified the entrepreneurial spirit in support of the FITCI mission, provided support and encouragement every step of the way.

Terri McNeil



FITCIFest



A second step in celebrating our 15th year, the first annual FITCIFest was held on our birthday, May 15th. At the event, we celebrated by showcasing all the technology that has come out of FITCI in the past and what clients are currently working on. These included virtual reality, 3D printing, robotics, drones, and more! Our anniversary also included a silent auction and more awards celebrating our supporters and entrepreneur family from over the years.

PROCLAMATION GIVEN TO COUNTY EXECUTIVE **JAN GARDNER**

FITCI wanted to recognize Jan Gardner for her commitment to and advocacy of everything FITCI has been able to accomplish since its inception: 17 years ago she created the incubator task force, 15 years ago she was a founding member on the Board of Directors, and 1 year ago when

FITCI joined ROOT creating a public and private partnership with Frederick County's Office of Economic Development and the Chamber of Commerce. Her continued dedication to strengthening the community is something we are immensely grateful for!



CLIFFJUMPER AWARD

Awarded to the entrepreneur who has taken the greatest risk and has gained the greatest reward.

Darryl Sampey Biofactura

CREATOR AWARD

Awarded to the person who has truly created something special and unique.

Marie Keegin

DESIGN ENVY AWARD

Awarded to the company with the coolest and most unique office design that fosters the culture within the company.

RoosterBio

BEST TECH

Awarded to the company that FITCIFest guests voted had the best technology.

RoosterBio

ANNIVERSARY AWARDS

SAVE THE DATES

APRIL 20 *tentatively*

The EDGE Open House // @ ROOT

APRIL 28 *tentatively*

Funded & Brews // @ ROOT

MAY 14 *tentatively*

**2nd Annual FITCIFest:
Celebrating Our Sweet 16**

JUNE

**Positioning & Messaging
Class** // @ ROOT

SUMMER 2020

**The EDGE Accelerator,
2nd Cohort**

Future FITCI GOALS FOR THE YEAR AHEAD

>> **Expand our offerings** and create a new **Life Science Innovation Center** here in Frederick.

>> **Roll out financial dashboards** and improved financial resources for FITCI clients.

>> **Develop and grow new business resource center** partnerships for FITCI's clients.

>> **Solidify our new program processes** to allow for further expansion of FITCI clients.

MILESTONES

FITCI celebrated
15 YEARS
of success!

FITCI was named the **7TH** largest incubator and accelerator by the *Baltimore Business Journal* and is the **2ND** largest incubator and accelerator when excluding co-working spaces!

FITCI generously received:

a **\$165,000** grant from the Rural Maryland Council to facilitate the construction of two more shared lab spaces and furnish them with equipment and benches for our clients,

a **\$10,000** MBIA Incubator Assistance Grant,

a **\$50,000** grant from The City of Frederick,

and ongoing support of **\$168,000+** from Frederick County.

Getting Results

Navigating the startup business world is no easy task. We understand this and FITCI is here to help every step of the way. According to the Small Business Association, 20% of small businesses don't last their first year. 30% fail in the second year and only 50% of those will pass the 5 year mark.

1 out of 10 businesses that survive 5-7-years will be a high growth company. On average, only **33%** survive at least 10 years. At FITCI, we're focused on getting results and accelerating the development of commercially viable businesses. Our clients track record speaks for itself.

SINCE JULY 2016

Clients in program before FY17 revitalization

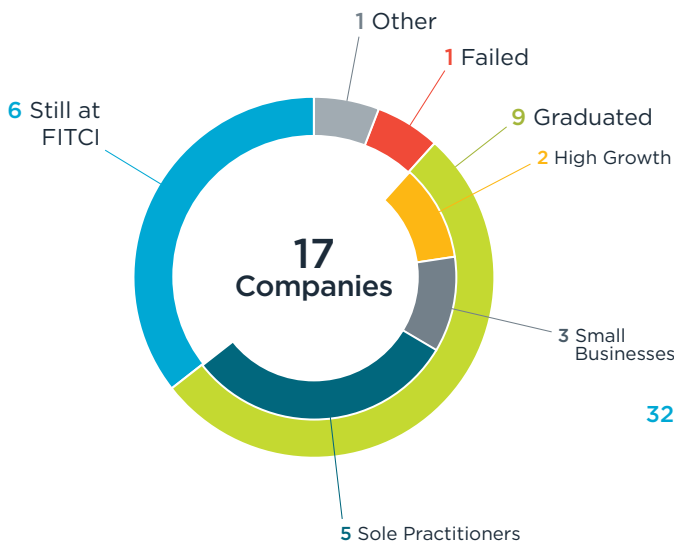
Out of **17** companies:

- 6** are still at FITCI after 4-12+ years
- 1 failed
- 1 other
- 9** graduated
 - + 2 high growth (10+ emp)
 - + 2 small businesses (0-9 emp)
 - + 5 sole practitioners (1 emp)

Clients that joined the program after FY17 revitalization

Out of **51** new clients since July 2016:

- 32** are still at FITCI after ½ - 3 ½ years
- 3 failed
- 7 other
- 9** graduated
 - + 3 high growth (10+ emp)
 - + 3 small businesses (0-9 emp)
 - + 3 sole practitioners (1 emp)



THANK YOU, PARTNERS & SPONSORS

We are forever grateful for those who have given so much to our organization and community.
Thank you for believing in our mission.



THANK YOU TO OUR 15-YEAR SPONSORS

Frederick County	Arsonson, LLC	Mount St. Mary's University
City of Frederick	Meridian BioGroup	Xecunet
MeSA	Frederick County Bank	Frederick National Laboratory for Cancer Research
Shulman Rogers	Leveque IP Law	PNC Bank
Hood College	Poochon Scientific	
CLA	RoosterBio	
Michelle Hoffman		

THANK YOU FOR YOUR GENEROUS GIVING TUESDAY DONATIONS!

Kathie Callahan Brady	Jon Rowley	April Bartel
Angie Collier	Yakabod	Jonathan Boehman
George Davis	Greg Lee	Jeanne O'Connell
Carl Grant	Yunbiao Lu	Ed Robinson
Ted Gregory	Cassey Riner	
Michelle Hoffman	Ivana Shuck	



A SPECIAL THANK YOU

...

to **Frederick County** and their **Video Production team** for all the assistance and time they've generously afforded us working on our *In the Trenches* series.



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The central graphic is a large diamond shape with a blue border. In the center of the diamond is the FITCI logo, which consists of a stylized blue and grey grid pattern above the letters 'FITCI'. Surrounding the central logo are various sponsor logos, including:

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