

CU ANSCHUTZ INNOVATIONS

INNOVATIONS AND COMMERCIALIZATION

Gali Baler, PhD, MBA – Managing Director

Partner, CU Healthcare Innovation Fund

Wednesday, April 8, 2026

gali.baler@cuanschutz.edu



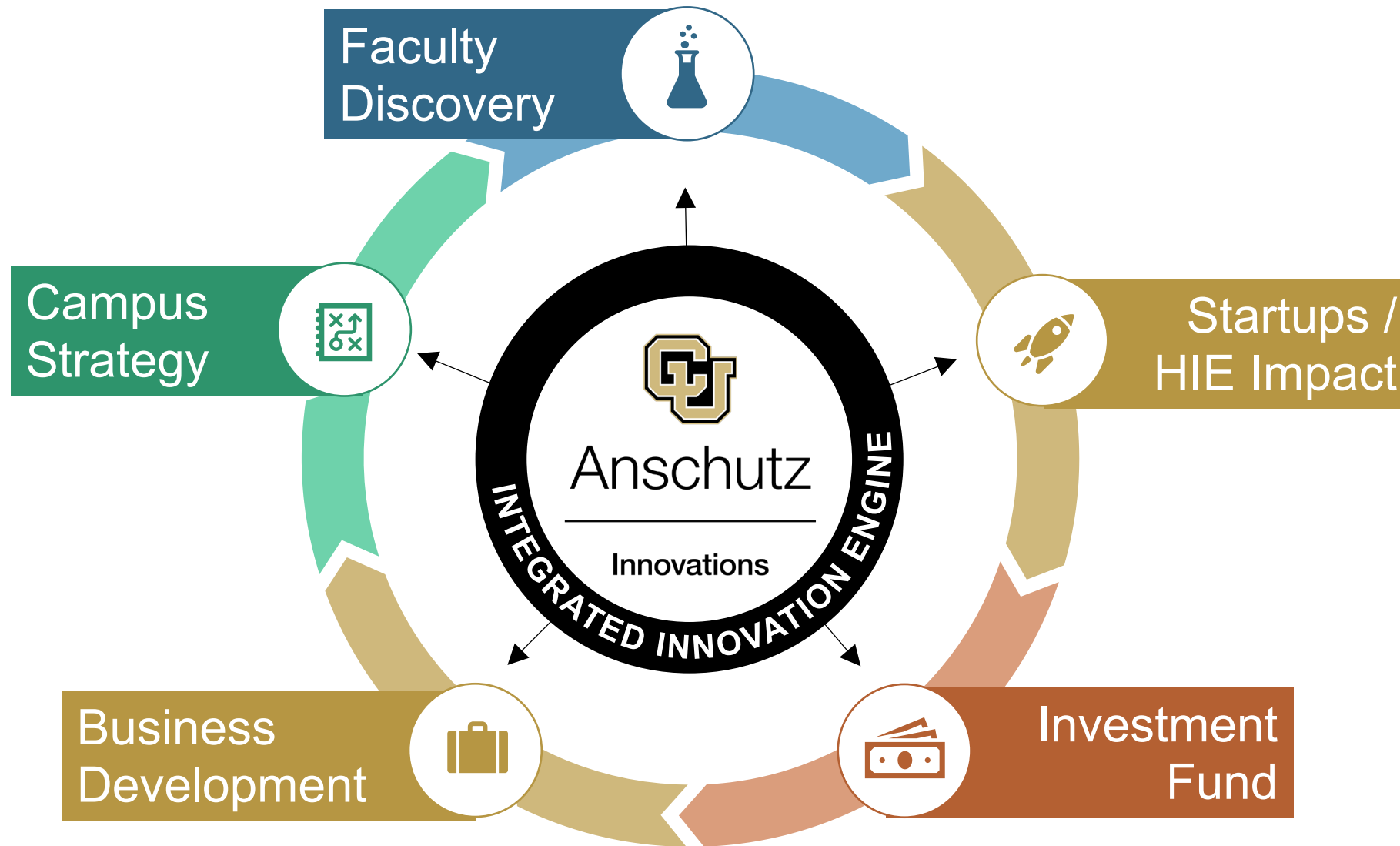
Innovations



INNOVATIONS MISSION

*Making The Future of
Healthcare Happen Today.*

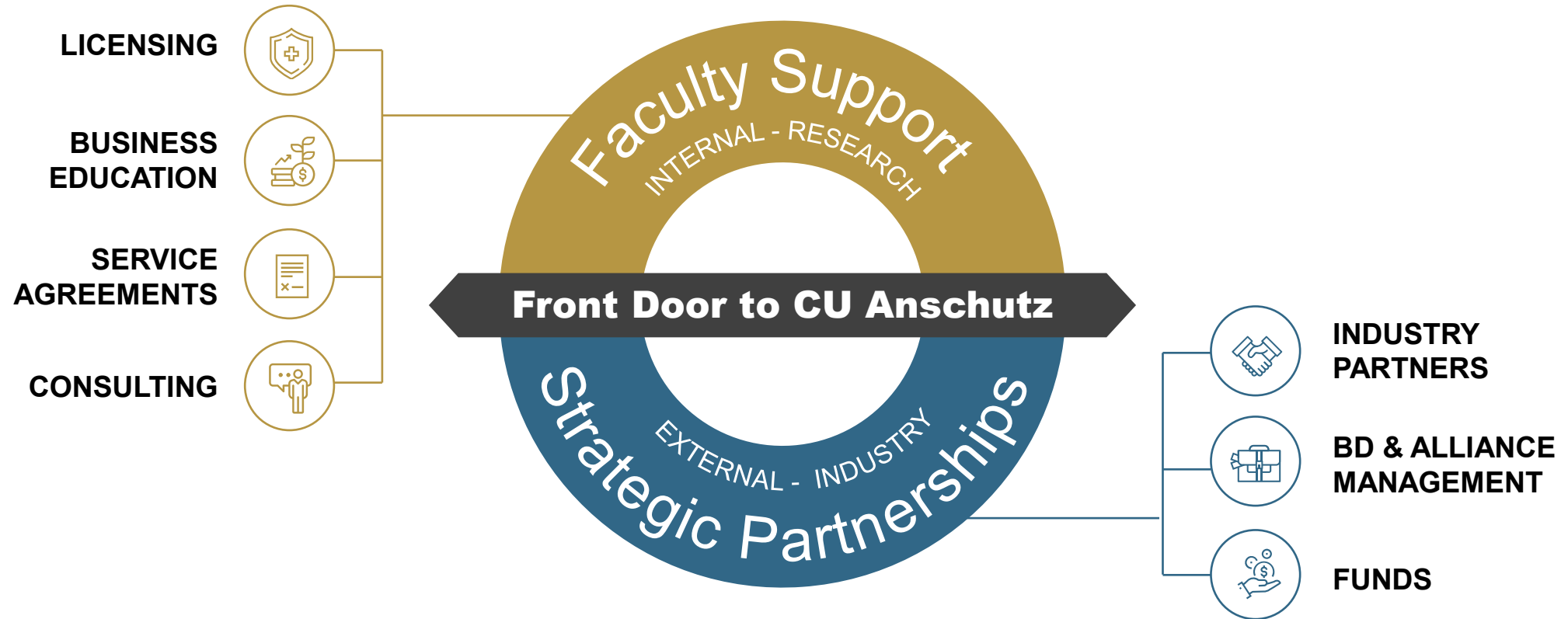
**Accelerating life-changing discoveries.
Empowering faculty innovation.
Amplifying patient impact.**



IMPACT AT NATIONAL SCALE




WHAT WE DO

A FULL SPECTRUM OF INNOVATION SUPPORT BEYOND IP (TRADITIONAL TECH TRANSFER)







PROGRESS

RECENT EXITS \$2B+ IN TOTAL DEAL VALUE

	Mar 6, 2026 - Acquired to expand prior authorization support	Up to \$220M
	Feb 6, 2026 - IPO (NASDAQ: SGP)	Market Cap \$970M
	Dec 1, 2025 - Key pipeline asset acquired by Akebia	Up to \$592M
	Dec 10, 2025 - Acquired by Natera to advance cancer diagnostics	Up to \$450M



PROGRESS

LATEST UNIQUE STRATEGIC PARTNERSHIPS

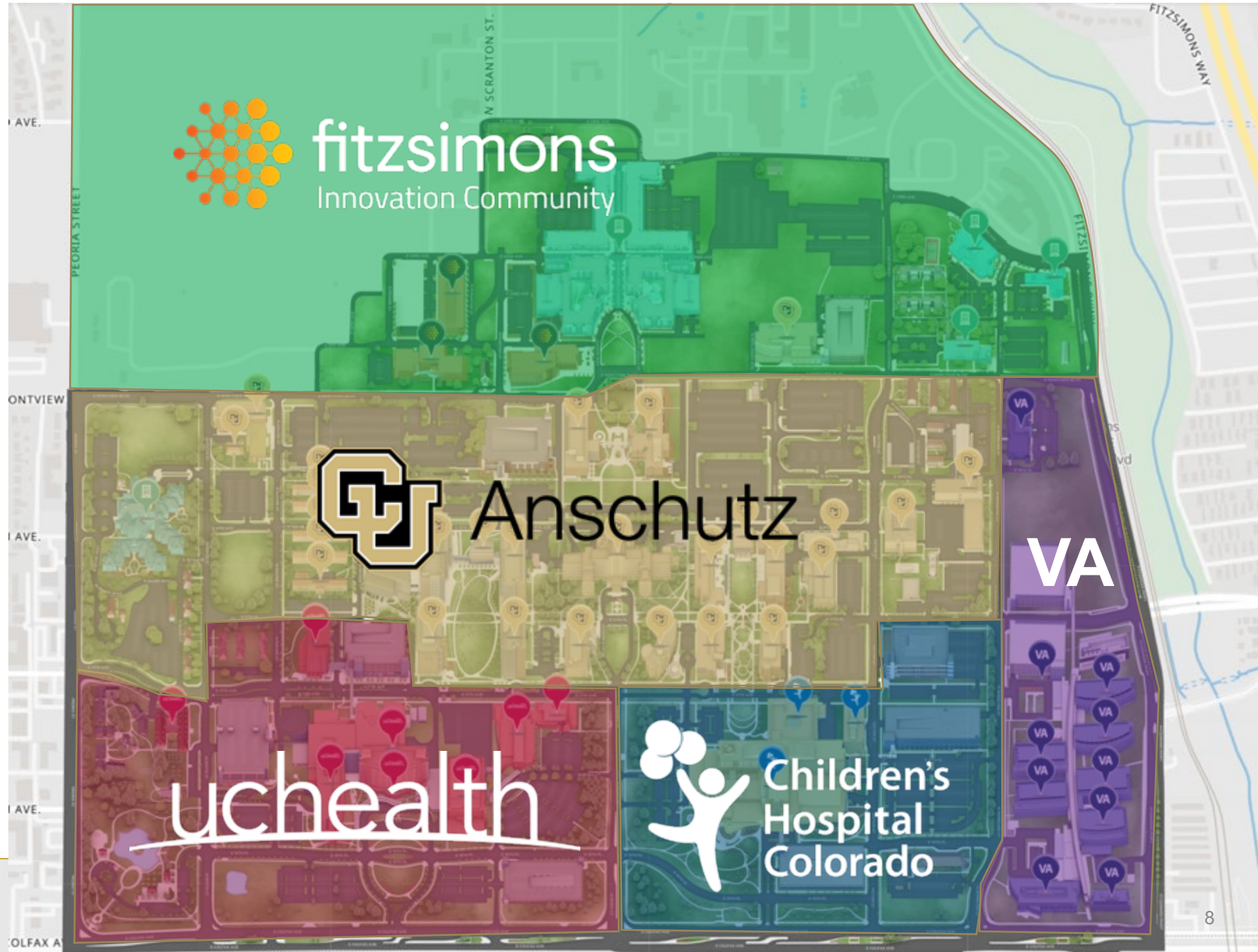
	Partnering on trialing novel diagnostics in the healthcare setting.	1st in US Many Globally
	Collaborating on insight generation from data to transform care.	1 of 1 Partners
	Streamlining clinical trial designs, enrichment and enrollment.	1 of 3 Partners
	Research agreement for medical device development	1 of 4 Partners

ANSCHUTZ MEDICAL CAMPUS

A Premier Academic Medical Center

Anschutz Medical Campus	Clinical	University of Colorado Anschutz	\$9B+ REVENUE
	<p>2 of the Top Hospitals in the Nation! (UCHealth & Children's Hospital Colorado)</p> <p>1,870 Hospital Beds</p> <p>3.9M Patient Visits per Year</p> <p>28 Affiliated Hospitals and Locations</p> <p>9 State Catchment Area</p>	<p>6000+ Faculty Clinicians and Researchers (11K Total Staff)</p> <p>778K square feet of wet laboratories</p> <p>4,500+ Degree-seeking future health professionals</p>	\$910M ANNUAL RESEARCH GRANT FUNDING ((\$122M Industry)
			 <p>Powered by Thomson Reuters</p>

ANSCHUTZ MEDICAL CAMPUS IN 2026

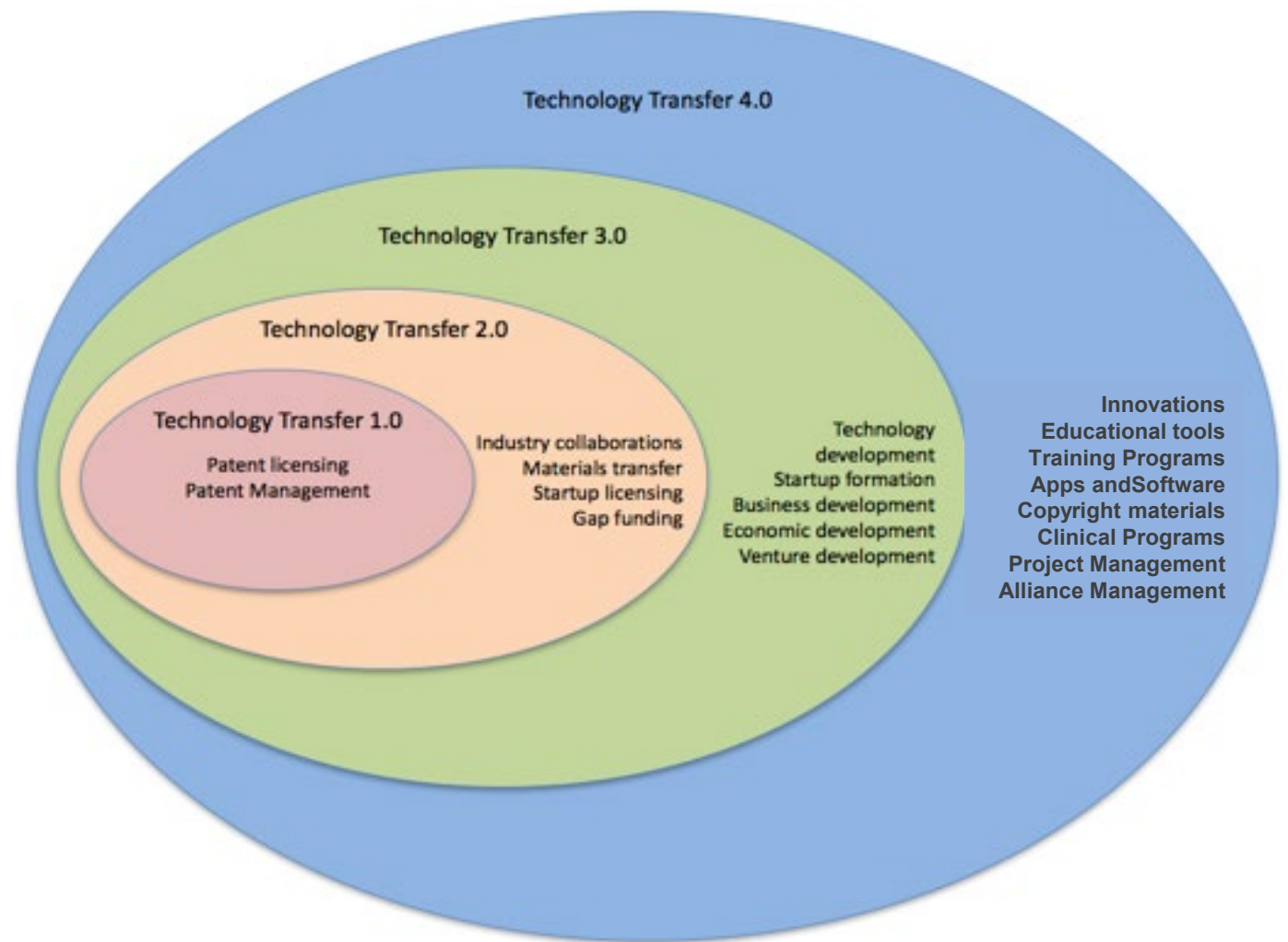


VA = Veterans Affairs
(Military Hospital)

ANSCHUTZ MEDICAL CAMPUS

TTO Evolution

1980 Bayh-Dole Act until today



CCTSI & CU Innovations



Demonstrate clinical and translational impact



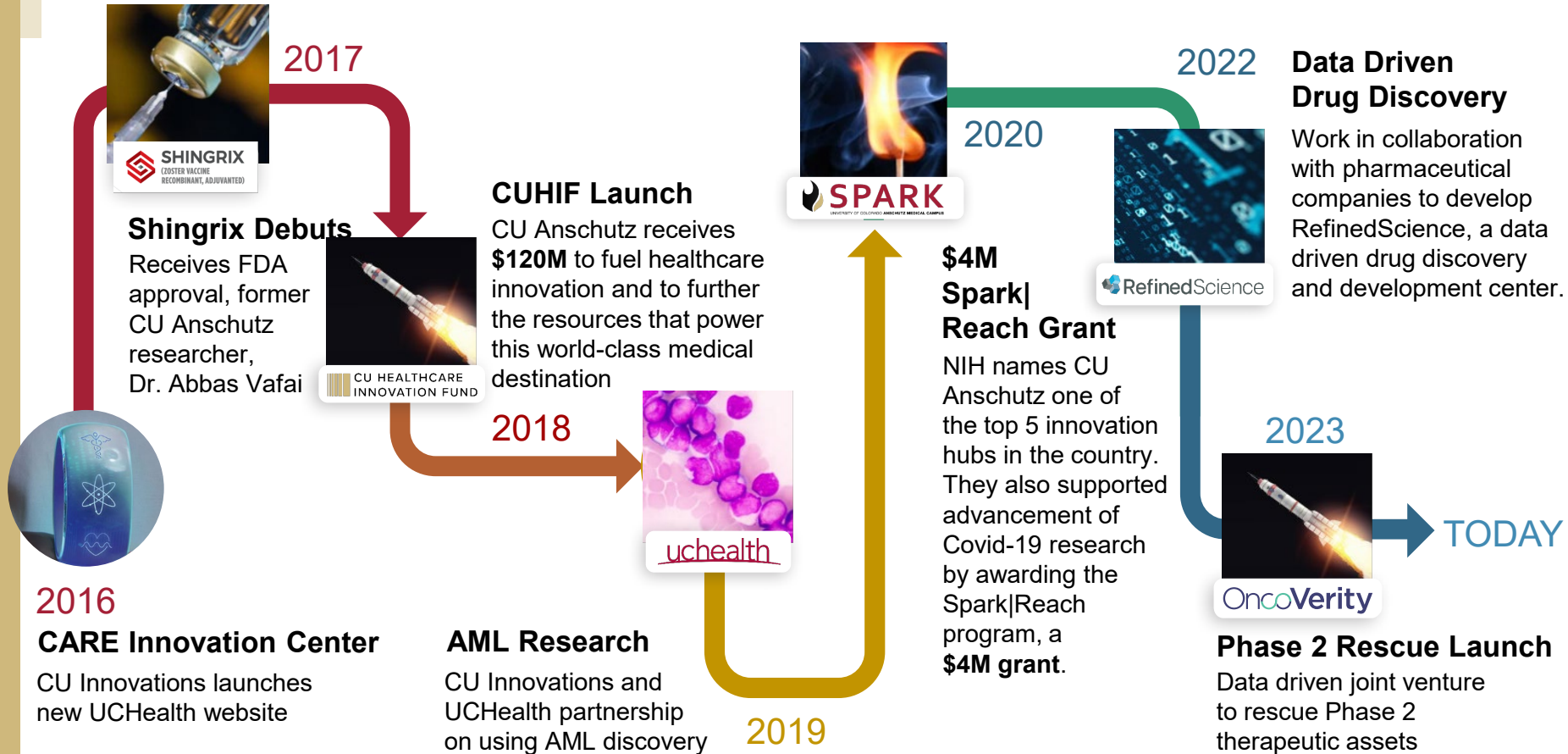
Develop Discoveries



Develop the Work Force

CU INNOVATIONS MILESTONES

Timeline & Growth



Innovations

UNIVERSITY OF COLORADO
 ANSCHUTZ MEDICAL CAMPUS

Key Stats (2020 - Present)

\$92.3M

gross revenue to campus

\$120M

raised for investment

\$1.83B+

raised by CU/
 CU-affiliated startups

\$3.73B

in US economic
 impact in 2023

CURRENT BUSINESS MODEL

CU Innovations Verticals

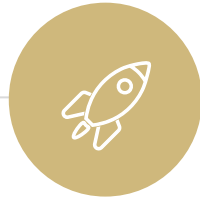


Leading
Academic
Institutions ⁴



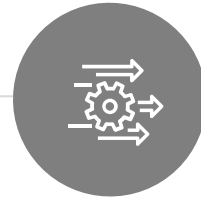
Licensing

- **Ranked Number 20 in the World for Tech Transfer¹**
- 150+ Invention Disclosures Per Year
- 82% of Issued Patents are Licensed to Industry



Venture

- **Recognized by NIH as a Top 5 Innovation Hub²**
- **#5 in US for startup creation³**
- Accelerator Programs
- Innovation Park with Leading Startups at Fitzsimmons



Business Development

- Drug Discovery Partnerships
- Translational Research Partnerships with Industry
- Interdisciplinary Research Partnerships
- Co-development Where Work Leads to a Product



Data Driven Innovation

- Partnering with Industry to Architect, Validate & Scale Digital Health Solutions
 - 1000+ Companies Applied
- Institute for Innovation & Discovery - a new big data initiative for drug development



Investment

- **\$100M+ Investment Funds I & II**
- Invests in digital health, therapeutics & devices

Notes:

1. National Academy of Inventors, Worldwide Universities Granted U.S. Utility Patents, 2022
2. Selected as one of five recipients of the 2019 REACH Hub program for incubation of basic science discoveries
3. AUTM Startup Creation Index, 2021/2022
4. Nature Innovation Index, 2022

PROJECT SUPPORT

INTELLECTUAL PROPERTY & LICENSING

In-house IP case managers with outsourced attorneys at partnered law firms

Meet the Team



Mary Tapolsky, PhD
Director of Licensing
Licensing



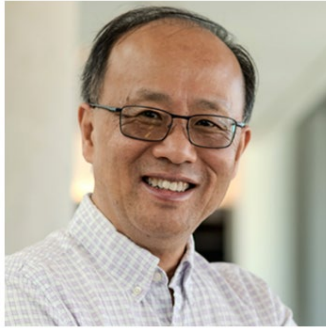
Tom Utley, PHD, MBA
Associate Director of Licensing
Licensing



Doreen Molk, MS
Senior Licensing Manager
Licensing



Aaron Troemner
Licensing Manager
Licensing



David Wang
Assistant Director of BD & Licensing
Licensing

- **Primary Deliverables Licensing can provide:**
- Pre-disclosure Discussions – what do we do, process, when to submit, patent landscape assessment, etc.
- Disclosure Intake – patentability and market assessment
- Patent Protection – engage outside counsel, manage process
- Marketing – license and SRA opportunities, KOL opportunities
- License Negotiations
- Review IP terms in consulting and sponsored research agreements



PROJECT SUPPORT

VENTURES & INVESTMENT

Experienced operators, venture builders with funding capabilities



Gali Baler, PhD
Managing Director of Strategy & Operations
Strategy, Operations, Ventures & Investments



Michael Holers, MD
Director of Faculty Ventures
Faculty Ventures



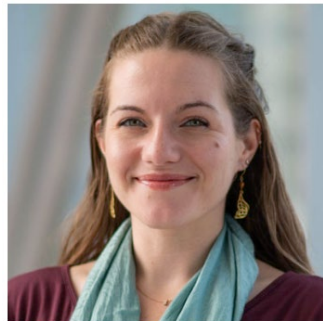
Jake Miller
Director of Ventures and Product Development
Strategy, Operations, Ventures & Investments



Gabe Laurence
Venture Analyst
Strategy, Operations, Ventures & Investments



Taylor Sperry
Program Manager
Strategy, Operations, Ventures & Investments



Lily Elizabeth Feldman, PhD
Faculty Innovations Program Manager
Strategy, Operations, Ventures & Investments

- **Primary Deliverables Ventures & Investments can provide:**
- Education on product development and technology translation
- Navigation of startup ecosystem and pathways
- Milestone based funding opportunities
- Access to mentors and entrepreneurs in residence
- Access to network of consultants and service providers
- Network of angel investors, venture capital and other investors
- Launching new startups and due diligence preparation

PROJECT SUPPORT

STRATEGY & BUSINESS DEVELOPMENT

Creating actionable plans to engage industry partners and outside investors.

Meet the
Team



Grant Petersen, BSE
Director of Innovation Strategy
Business Development



Lili Uchida
Healthcare Innovation Strategic Marketing
Manager
Business Development



Morgan Parker, PMP
Innovation Partnerships Program Director
Business Development



Gabe Laurence
Venture Analyst
Strategy, Operations, Ventures & Investments

- **Primary Deliverables Strategy & BD can provide:**
- Commercial Assessment for Intellectual Property Protection
- Assessment for Domestic and Global Commercial Viability
- Forecasting or Market Sizing
- Non-Confidential Summary Development
- Pitch Deck Development
- Target/Market Opportunity Assessment
- Competitive Assessment
- Target List Development


INNOVATIVE IDEAS

Where Do They Come From?

Internal

RANKED TOP 20 with **OVER 1000+** invention disclosures submitted over the past 5 years across **40** departments and divisions



 University of Colorado
Anschutz Medical Campus

External

OVER 1500+ companies engaged for partnership and co-development

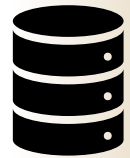


CU Innovations

What are we translating?



Intellectual Property



Studies/Clinical Data



Expertise/Knowhow



Translational Expertise

Who are we translating to?



Industry/Pharma/Software



Startups



Financing/Venture Capital

EXAMPLE 1

Drug Development

A vaccine that is 95% effective at preventing shingles and postherpetic neuralgia was FDA approved in 2017

43M adults have received one dose

337,615 hospitalizations prevented

1,350 lives saved



SHINGRIX
**RECOMBINANT VARICELLA ZOSTER
VIRUS GLYCOPROTEIN E VACCINE**

EXAMPLE 2

Device Development

An aid for cataract surgery and used to treat glaucoma was FDA approved in 2020.

4.5M+ glaucoma patients eligible for the procedure



EXAMPLE 3

AI & Digital Health

A virtual maternity care program has successfully monitored over 1M+ pregnancies across 65 health systems and 650 practice locations.

They boast a 90% patient satisfaction rate and 85% patient compliance.

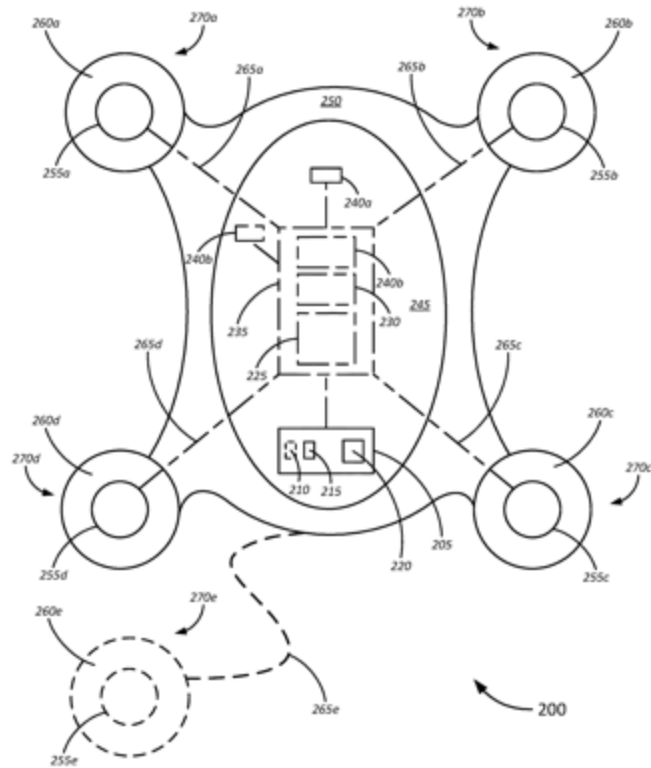




CHALLENGE

CHALLENGE

Early-stage companies require funding and guidance



Healthcare Innovation & Entrepreneurship (HIE IMPACT)



Focus on the Faculty for HIE IMPACT

Healthcare Innovation & Entrepreneurship (HIE)

“More than anything, faculty need to know what resources are available, how to access them, and the ability to utilize them around their busy clinical schedules.”

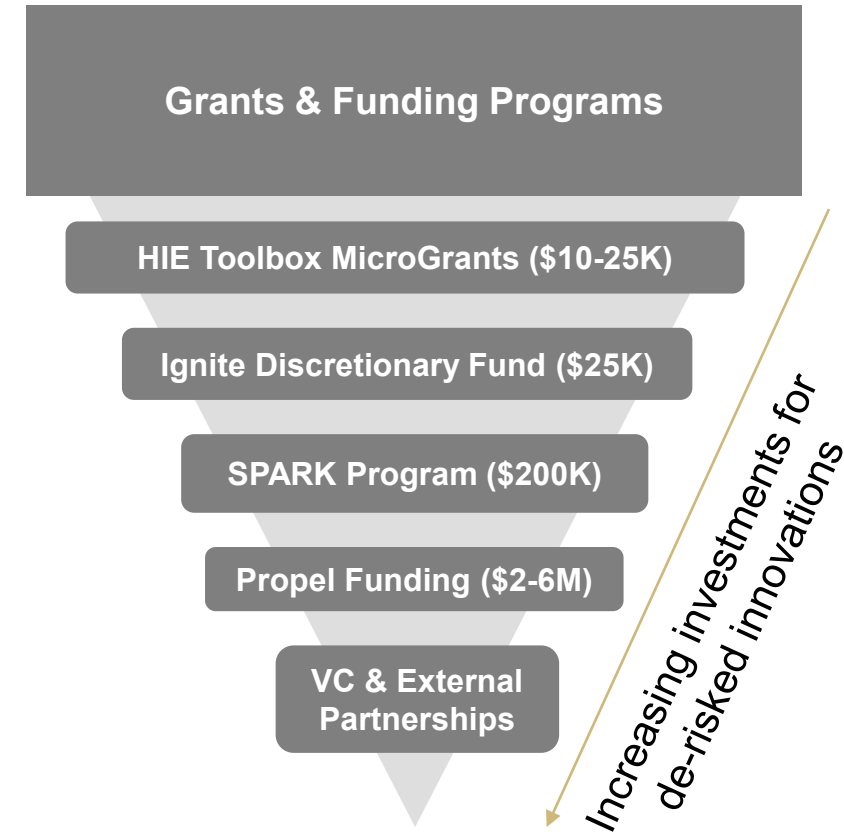
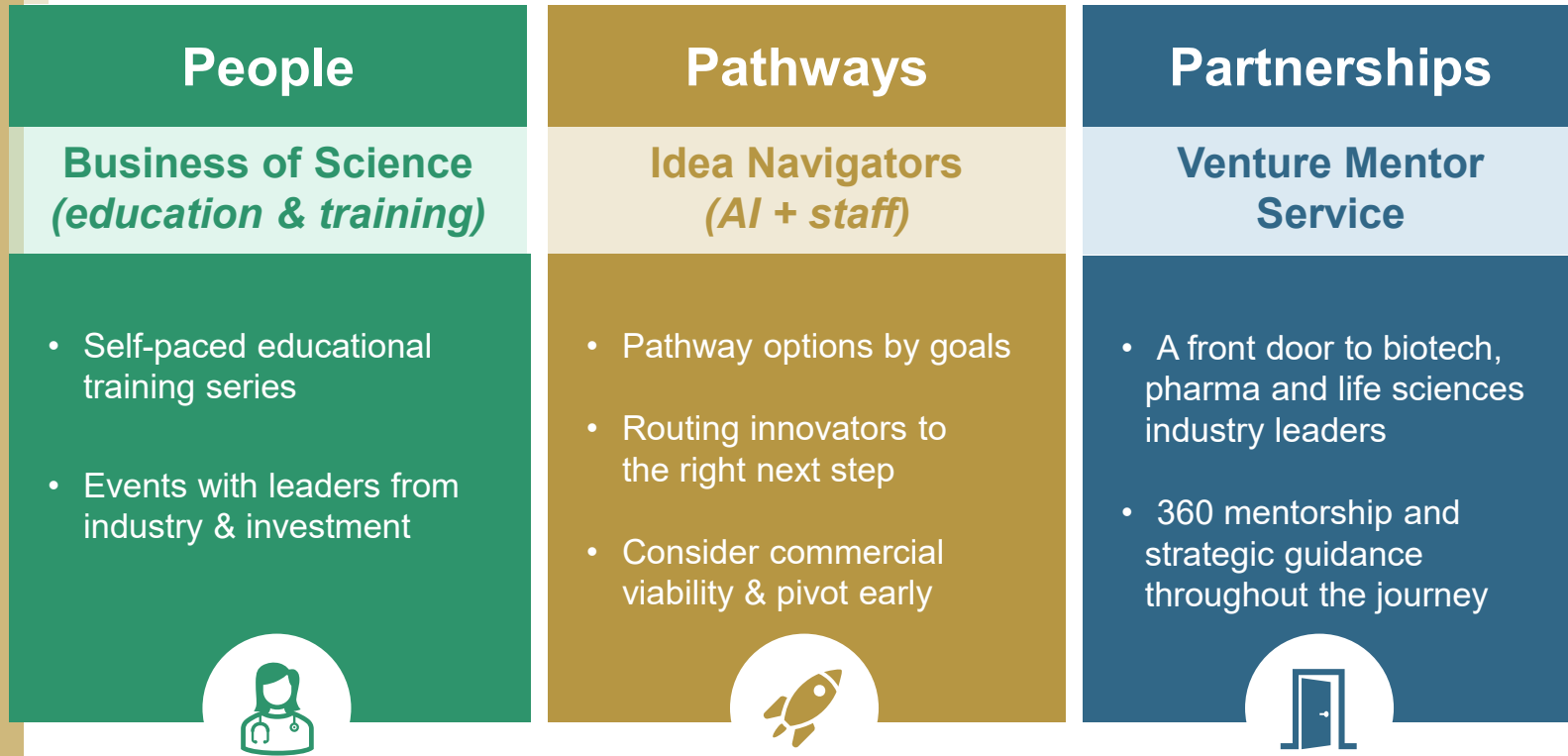
— *Dr. Vik Patel*
Executive Vice Chair,
Orthopedic Surgery



HIE provides faculty with the tools, resources, and knowledge to compete in a new world.

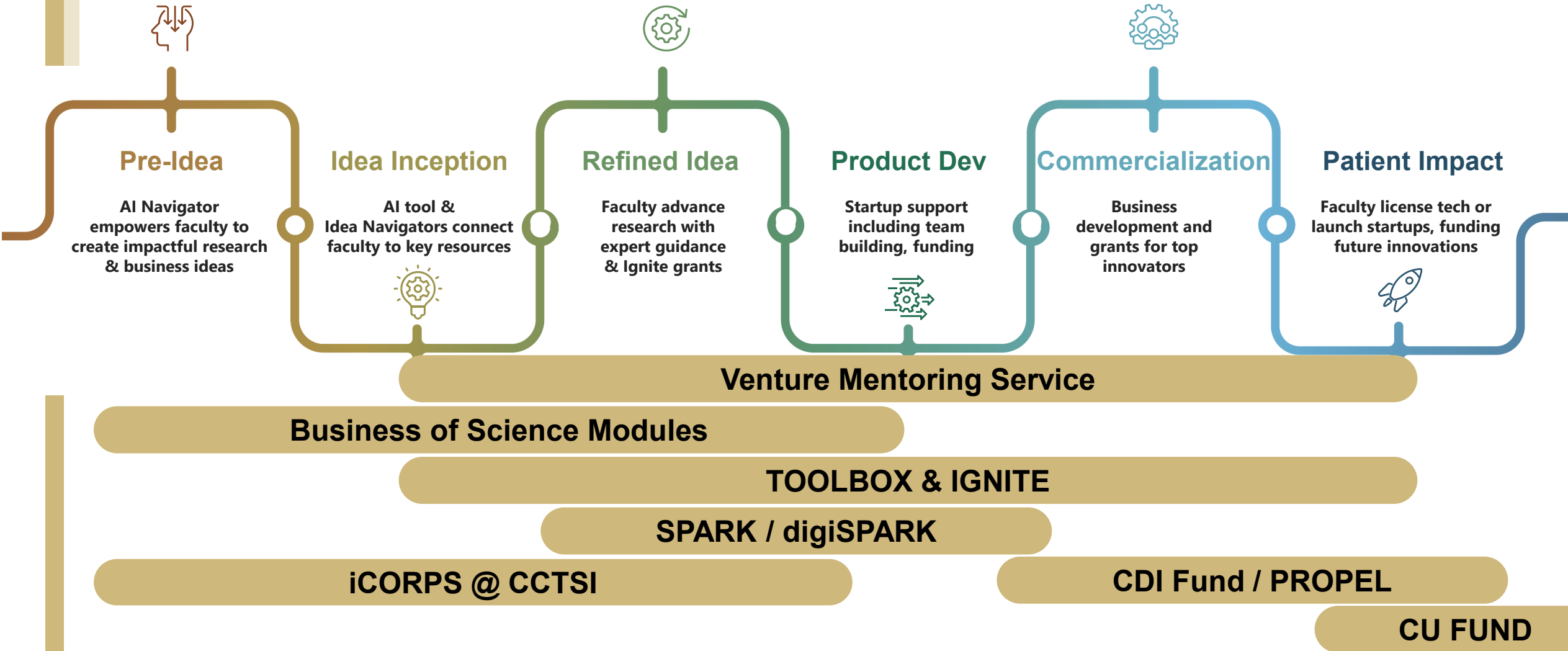
HIE PROGRAM PILLARS

A Menu of Options



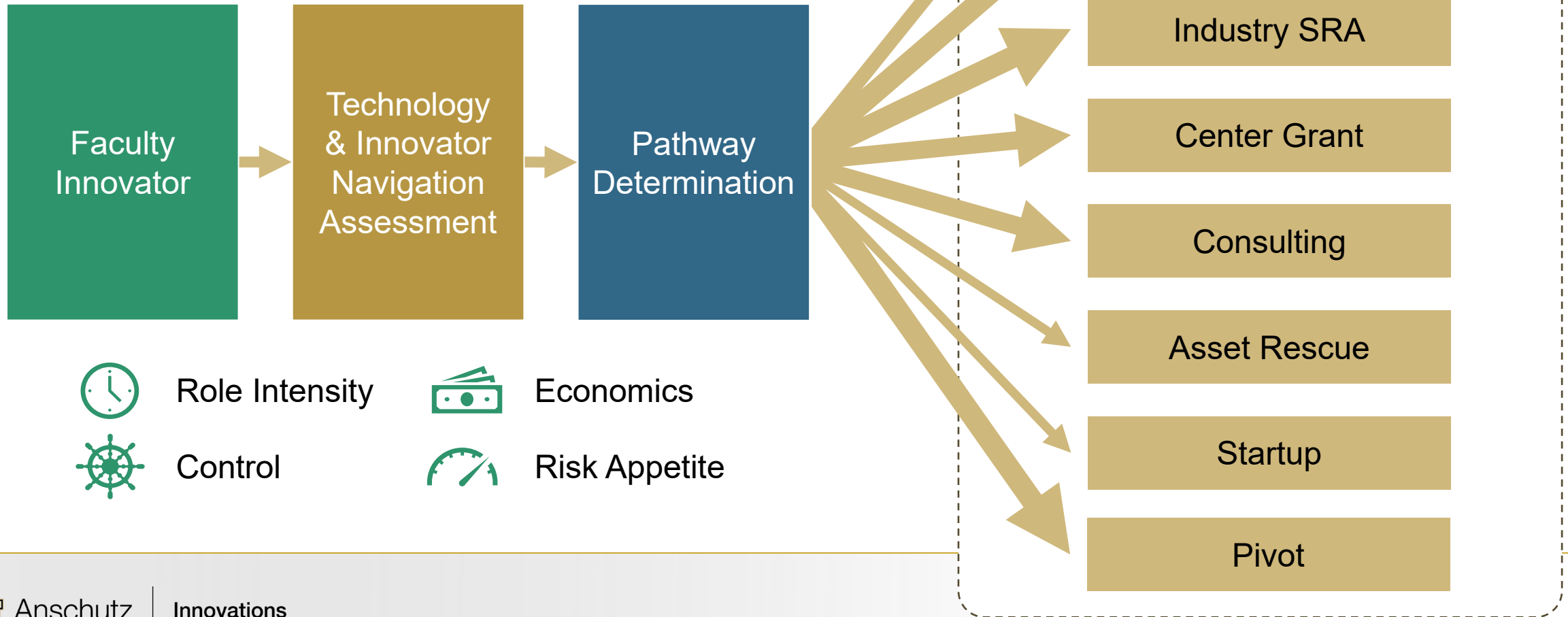
cuanschutz.edu/cu-innovations/HIE

An Innovator's Personal Journey



TOOLS FOR A CHANGING WORLD

Pathways for Campus Innovators



A COMMON LANGUAGE

Business of Science Modules

1. Introduction to Biomedical Innovation & Commercialization
2. Understanding Technology Transfer
3. Intellectual Property Fundamentals
4. Market Discovery & Customer Validation
5. Regulatory & Reimbursement Pathways
6. Building a Business Model & Strategy
7. Case Studies in Forming a Startup Company
8. Building a Team & Advisory Network
9. Funding & Financing Biomedical Startups
10. Pitching, Partnerships & Exit Strategies



An on-demand,
evidence-based,
AI-powered
training platform

**“A more *proficient* and
engaged workforce”**

EXPAND REACH & EMPOWER CROSS-CAMPUS ENGAGEMENT

Introducing HIE Impact Champions

Richard Wang MD, PhD
*Professor & Vice Chair of Research
Dermatology*

Kim Bruce, PhD
*Associate Professor
Department of Medicine (Endocrinology)*

Elizabeth Goldberg, MD, ScM
*Associate Professor
Emergency Medicine*

Dan Kramer, MD
*Professor
Neurosurgery*

Ram Nagaraj, PhD
*Professor
Ophthalmology*



Heiko Yang, MD, PhD
*Co-founder, Assistant Professor
Surgery*

Jed Lampe, PhD
*Associate Professor
Skaggs (School of Pharmacy & Pharmaceutical Sciences)*

Melanie Joy, PharmD, PhD, FCCP, FASN
*Professor, Director, Founder & CEO
Skaggs (School of Pharmacy & Pharmaceutical Sciences)*

Shi-Long Lu, MD, PhD
*Professor
Otolaryngology*

Michael Zuscik, PhD
*Professor
Orthopedics*







Champions are nominated by the department chairs of the HIE Initiative's founding shareholders and recognized individuals who help connect research, innovation and collaboration across disciplines to drive real-world impact. There may be more in the future.

A man with dark hair, wearing a dark blue suit jacket over a light blue patterned shirt, stands with his arms crossed and a friendly smile. He is positioned in front of a large brick building with many windows. The background is slightly blurred, emphasizing the man. At the bottom of the image, the words "SUCCESS STORY" are written in large, bold, white capital letters.

SUCCESS STORY

VENTURE SUPPORT

Increasing Support for Project Bets

		 <small>CU ANSCHUTZ MEDICAL CAMPUS</small>	 <small>POWERED BY CU INNOVATIONS</small>	 <small>CHANCELLOR'S DISCOVERY INNOVATION FUND CU ANSCHUTZ MEDICAL CAMPUS</small>	 <small>CU HEALTHCARE INNOVATION FUND</small>
\$200K fund awarded one-time	\$500K awarded	\$1M awarded per year	5,500 sq. ft.	\$5M+ Opportunity fund	\$100M+ 10-year fund
\$<25k/project Microgrant Supporting Resources	\$<25k/project Early Product Development Funding	\$200K/project Drug, Device, Diagnostics Development	Leasable wetlab space at Fitzsimmons Innovation	\$250K-\$6M Funding to Accelerate CU Anschutz Tech	\$1.5M - \$3M External VC Fund

**5 YEAR RESULTS -
60+ COMPANIES SUPPORTED
\$1.2B FOLLOW-ON FUNDING | 1.5K FTEs**

SPARK Colorado: Continuous Iteration

Year	
2013	The State of Colorado establishes the Advanced Industries Accelerator (AIA) Grant program, providing ~\$2M per year to fund proof-of-concept (POC) grants for biomedical technologies at the State's research institutions. The program requires a \$1 institutional match for every \$3 of State funding. The University of Colorado receives ~50%.
2018	C1 - CU Innovations joins the Stanford SPARK Global program to establish a mentored POC funding program on the Anschutz Medical Campus using 100% Departmental support. 10 projects funded at \$100K each.
2019	C2 - Second year of SPARK - 12 projects funded at \$100K each leveraging the campus' share of the AIA-POC funding.
2020	C3 - Colorado REACH Hub established with \$1M in NIH and \$600K in AIA-POC funding – 9 projects funded at \$100K each + 3 RADx-tech POC projects funded at \$200K each. ~40 external advisors
2021	C4 - Second year of REACH - 7 projects funded
2022	C5 - Third year of REACH - 9 projects funded. Paid consultants added to supplement unpaid advisors
2023	C6 - Fourth year of REACH – 7 projects funded
2024	C7 - REACH project ends – 2 REACH + 4 SPARK projects funded. State funding extended until 2034
2025	C8 - Replacement of REACH Support with project-by-project specific match.
2026	C9 - HIE Impact Launch, OEDIT 50% funding cuts, HIE VMS Launch



SPARK Global Affiliation



The SPARK Model for Translational Research has been successful and was adopted at the University of Colorado.



Program Pioneered by Stanford in 2006



SPARK Global Affiliation

<https://www.nature.com/articles/s41587-024-02130-5.epdf>
Nature Biotechnology 42, 339-342 (2024)

Careers & recruitment

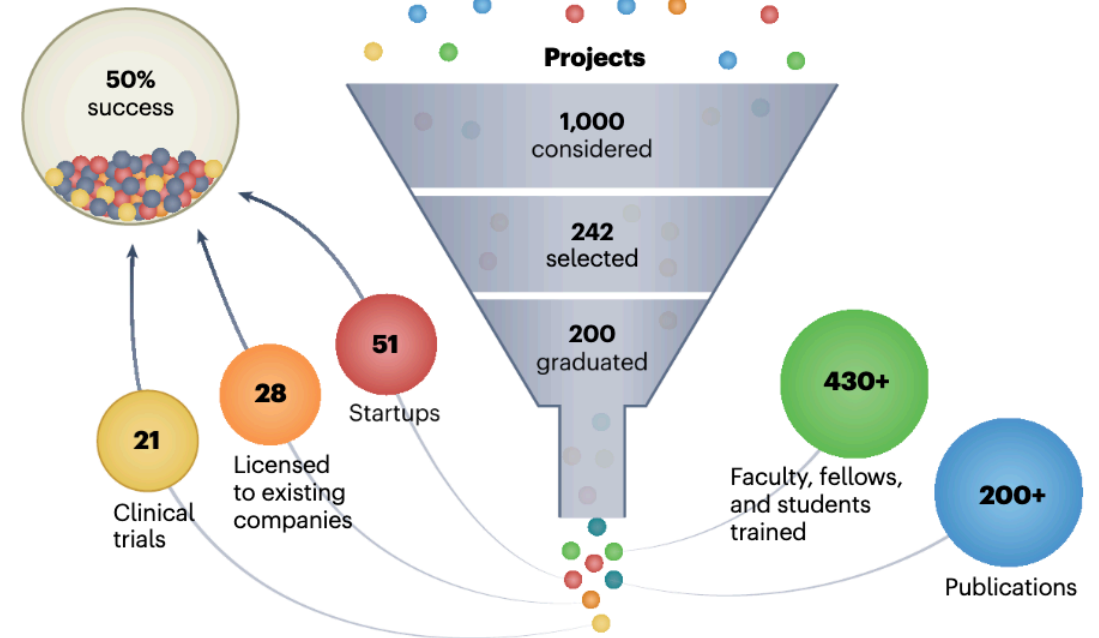
Career feature

<https://doi.org/10.1038/s41587-024-02130-5>

SPARKing academic technologies across the valley of death

Check for updates

Stanford's SPARK program has established a process that advances academic discoveries to industry partnerships or investigator-initiated clinical trials and provides training that enhances career opportunities for its graduates.



Outcomes

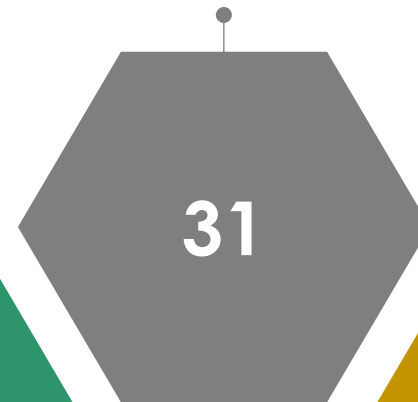
Funds Invested



Educational Library



New Startups Created



Projects Awarded



Business Mentors



Total Follow-On Funding

HIE Venture Mentoring Service



1. Team Based Mentoring

We select and train a community of highly qualified and committed volunteer mentors

2. Shared Code of Ethics

Objective, conflict-free and confidential advice

3. Operational Processes

Program Metrics

MIT VMS HIGHLIGHTS*

200+ **440+** **\$10.4B+** **78**
volunteer mentors companies launched in funding raised liquidity events

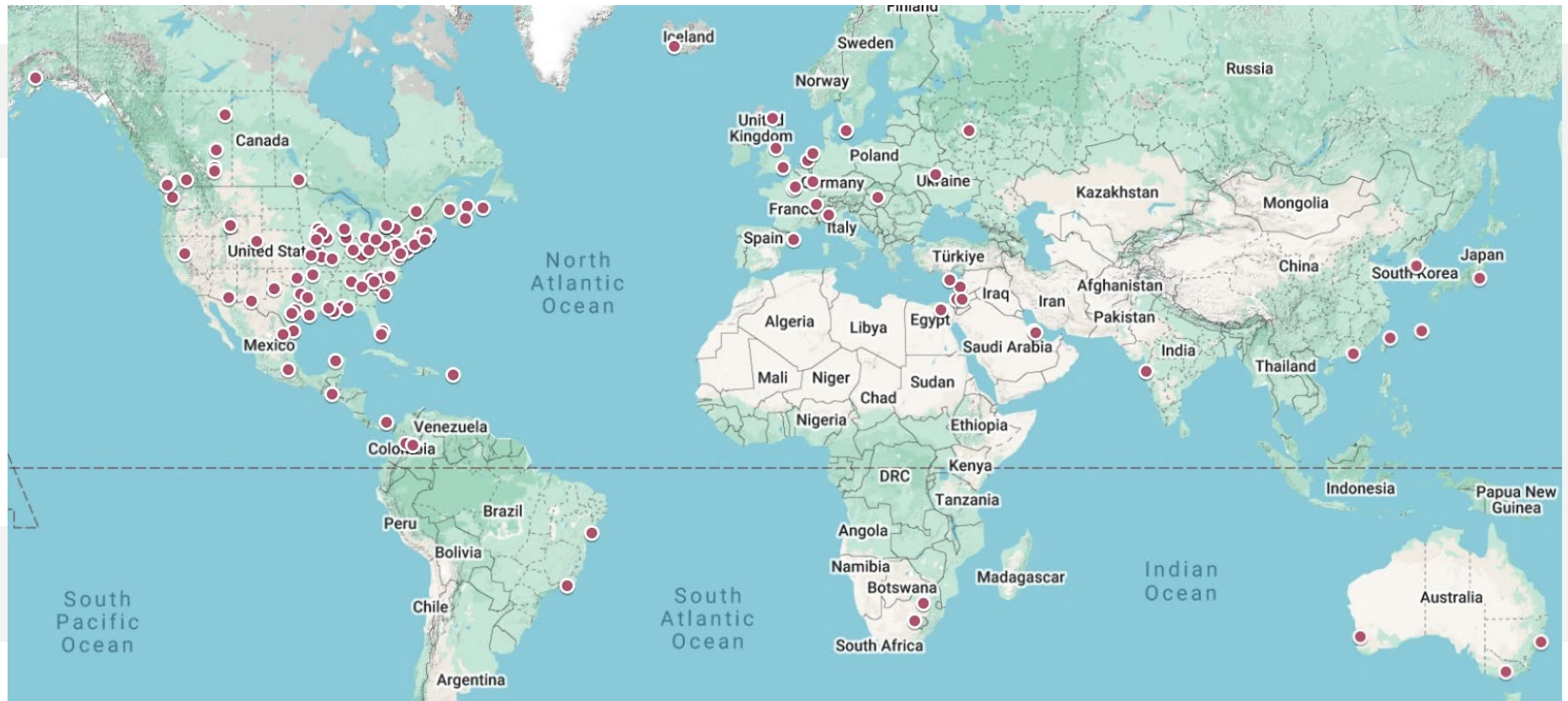
4,890+	MIT entrepreneurs served
3,380+	Ventures served
300+	Ventures being currently mentored
>12,000	Hours/year volunteer time
19	New venture applications/month average
4.6	Entrepreneur satisfaction (1-5 scale)

MIT VMS Outreach Program: Trained Organizations

 **135 organizations**

 **34 countries**

 **29 US states**



INVESTMENT

CU Healthcare Innovation Fund I & II

\$100M

The CU Healthcare Innovation Fund I, in partnership with the University of Colorado Anschutz Medical Campus, is a strategic venture capital fund **cultivating impactful value creation** at the intersection of healthcare and industry.



First Check: \$1.5M-\$3M with Reserved \$2M



Stage: Seed / Series A / Series B



Cadence: 4-5 Investments/Year



Geography: No Restrictions



Role: ability to lead, prefer to follow with strategic healthcare-focused syndicates



Requirements: Establish a formal value-added relationship with the Anschutz Medical Campus

Digital Health Opportunities

50%
DIGITAL
HEALTH

Deal Sources

- Strategic Partners
- Syndicate VCs
- Exclusive Invitations
- General Partners

50%
PRECISION
MEDICINE

Pharmaceuticals
Joint Ventures
CU spinouts

Biotechnology Opportunities

Deal Sources

- Strategic Partners
- Pharmaceuticals
- Syndicate VC's
- CU Startups
- Exclusive Invitation
- General Partners

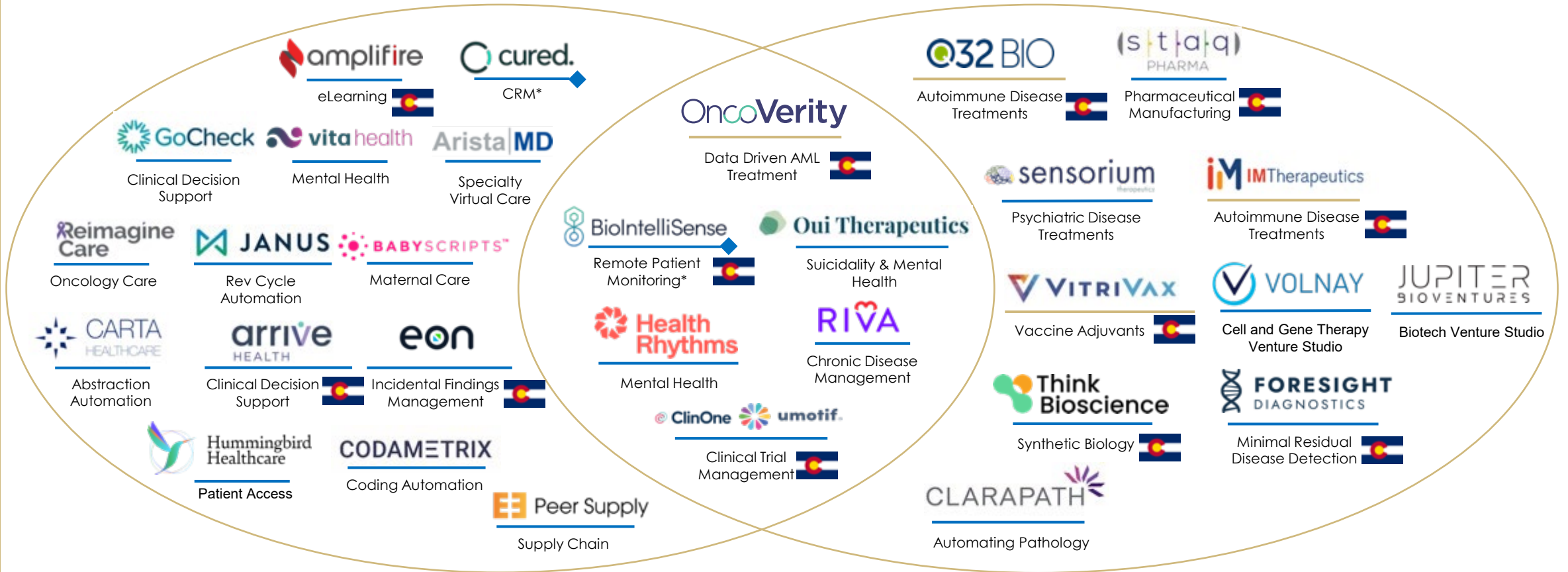
SOLUTIONS

Investment Fund Portfolio

Key	
External Partnership	—
Internal Spinout	—
*exited	→

Digital Health

Therapeutics/Devices/Diagnostics



SOLUTIONS

Startup Deal Flow & Strategic Partnerships

Throughout Funds I & II, we continue to build venture networks and co-invest with the best

Health Systems



Strategics



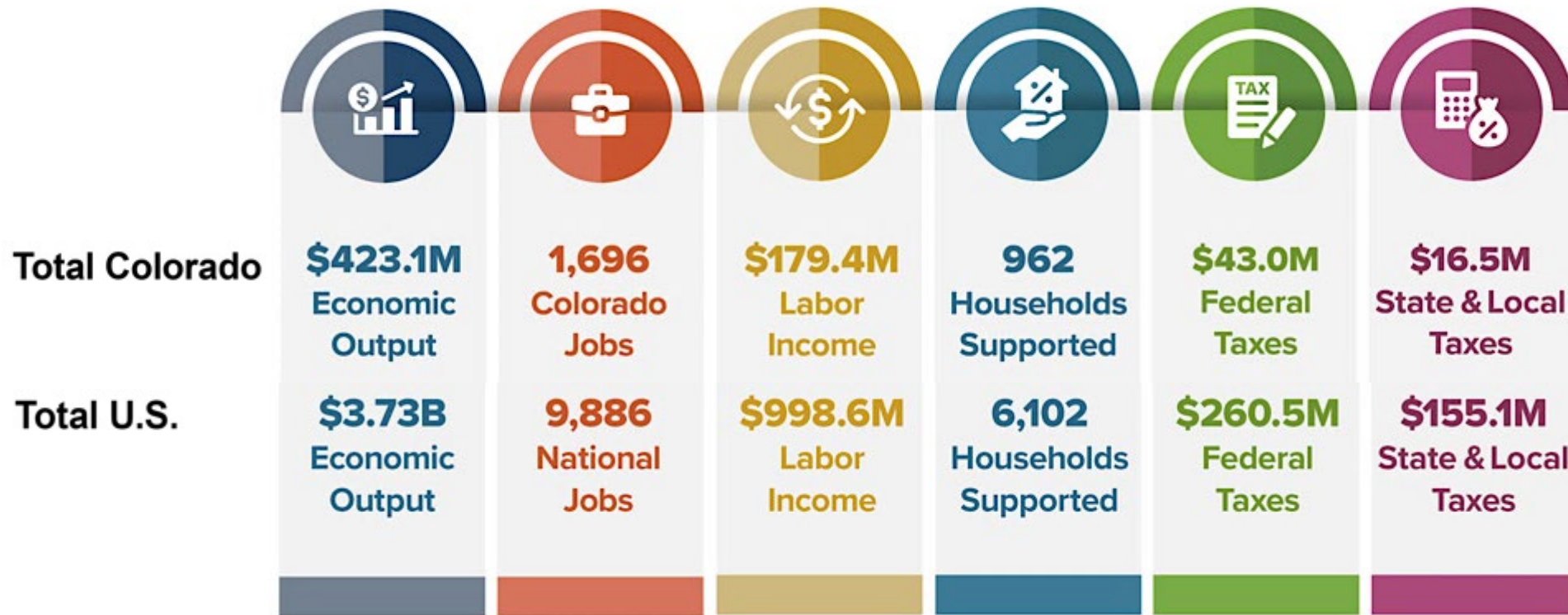
Venture Capital



IMPACT

2023 ECONOMIC IMPACT & ACCOMPLISHMENTS

145 invention disclosures, 189 patents filed, 41 licensing deals, \$375 million of startup financing and \$35 million of gross revenue to campus



CU ANSCHUTZ INNOVATION FORUM

APRIL 21 · 2026

PATHWAYS TO IMPACT



Vindell Washington, MD, MS
Chief Clinical Officer, Verily



Kimberly Muller, Esq.
Vice Chancellor for Innovation
and Biotechnology, CU Anschutz

The CU Anschutz Innovation Forum is back, elevated and recharged to spotlight the future of innovation and the many *Pathways to Impact*.

Join us on Tuesday, April 21 from 9-4:30pm, to . . .

- **GET INSIGHTS** on data, AI and Verily's partnership with **NVIDIA**.
- **LEARN** about innovation trends, funding opportunities, and the future of healthcare from campus leaders
- **NETWORK** with top venture capitalists and industry experts

Breakfast and lunch provided



Innovations

UNIVERSITY OF COLORADO
ANSCHUTZ MEDICAL CAMPUS

BUILDING PARTNERSHIPS

Propelled by renowned faculty and researchers, we're forging new knowledge, collaborative approaches and innovative solutions to healthcare

A curved brick sign at the entrance of the University of Colorado Anschutz Medical Campus. The sign features the text 'Anschutz Medical Campus' on the left, the 'CU' logo in the center, and 'University of Colorado' on the right. The background shows a road, trees, and a clear sky.

Anschutz Medical Campus  University of Colorado

Portfolio Highlight: BioIntelliSense



Problem: Outside of a hospital, care teams have historically not been able to continuously monitor patient vital signs. This can lead to both serious disease complications and unnecessary hospitalizations.

Technology: Remote patient monitoring devices called the BioSticker and BioButton. These devices can continuously collect up to 1,440 patient vital sign measurements per day.

Patient/Clinician Impact: Through the BioSticker and BioButton, providers can recognize when a patient may have an exacerbation of illness before they manifest symptoms. This can reduce hospitalizations, emergency department visits, and shorten hospital stays.



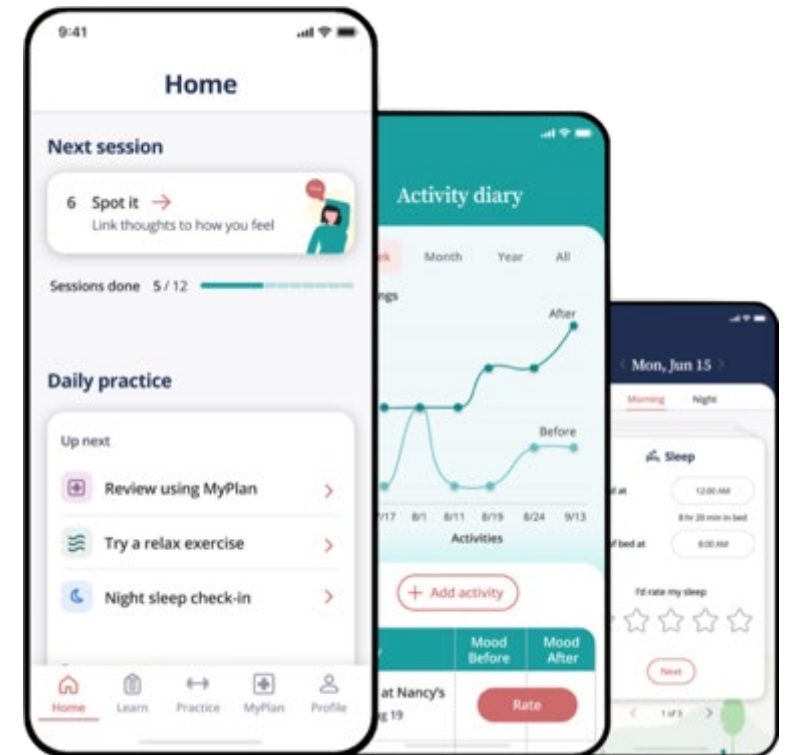
Portfolio Highlight: **Oui Therapeutics**



Problem: Over 12M patients in the US suffer from serious thoughts of suicide. In 2021, suicide was the 13th-leading cause of death for Veterans overall, and the second-leading cause of death among Veterans under 45-years-old.

Technology: A prescription digital therapeutic (PDTx) that uses software to treat patients suffering from suicidality. As a treatment, patients interact with an application on their smartphone to complete a 10-12 week suicidality care protocol.

Patient/Clinician Impact: Oui is working to become the first treatment for the 12M patients in the US who suffer from serious thoughts of suicide. Once through the FDA, Oui's treatment will be able to reduce the number of deaths due to suicide.



Portfolio Highlight: Vita Health



Problem: In 2021, suicide was the 13th-leading cause of death for Veterans overall, and the second-leading cause of death among Veterans under 45-years-old. In total, there were 6,392 Veteran suicide deaths in 2021.

Technology: A telehealth platform where experts in suicide co-morbidities such as depression, anxiety, and PTSD, provide convenient therapy sessions to enable patients such as veterans to master the skills needed to reduce emotional distress.

Patient/Clinician Impact: Vita's clinically validated, brief cognitive behavioral therapy directly targets suicide, and has been shown to reduce risk by more than 60% and deaths by more than 80% compared with treatment as usual.



Portfolio Highlight: **STAQ** Pharma



Problem: Drug shortages have been steadily trending up since 2021 — reaching over 320 drugs in early 2024. These shortages can lead to delays in care and worse patient outcomes.

Solution: Successfully built and are now operating two 503b medication compounding facilities in Denver and Columbus where the company is compounding over 22 different drugs.

Patient/Clinician Impact: Reducing drug shortages can improve patient outcomes by ensuring that patients receive timely and appropriate care.



Portfolio Highlight: **Amplifire**



Problem: Legacy eLearning platforms are one-size fits all and do not work well for everyone as people start with varying levels of knowledge and learn and retain information differently.

Technology: Developer of an adaptive eLearning platform that uses cognitive science techniques proven to improve information retention in combination with AI to personalize the training content each user receives.

Impact: Through their adaptive and personalized eLearning platform, Amplifire has been able to cut training time by 50-80% and greatly improve knowledge retention compared to traditional training methods.



Partner Highlight: **Senseye**



Problem: The diagnosis and monitoring of numerous mental health diagnoses such as PTSD, anxiety, depression and addiction can be challenging

Technology: A diagnostic platform that measures digital biomarkers of mental health expressed by eye physiology. These signals can be measured with a smartphone and generates a diagnostic result at least as accurate as CAPS-5 measurement.

Current Engagement: Conducting Phase 2 and Phase 3 clinical trials in collaboration with the Dept. of Psychiatry

