Ocean State Labs Opening to Accelerate a New Era of Life Science Innovation

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Ocean State Labs is a 30,000-sq.-ft. incubator that will provide fully equipped, move-in-ready labs and a built-in support structure through Portal Innovations, the operator of the lab space.

PROVIDENCE — Rhode Island will open its very first life sciences incubator in Providence's 195 Innovation District this month—a milestone that highlights the state's position as an emerging biotech cluster. The launch of Ocean State Labs, powered by Portal Innovations, represents the first major infrastructure investment designed specifically to help early-stage scientific companies as they establish operations in Rhode Island to scale, mature, and translate research and technology development into clinical impact.

Mark A. Turco, MD, President & CEO of the Rhode Island Life Science Hub (RILSH), at the podium during a September event announcing the opening of the incubator.

Since its creation two years ago and under the leadership of President & CEO **MARK A. TURCO, MD**, the Rhode Island Life Science Hub (RILSH) has been rapidly building and serving as a catalyst to set the foundation needed to expand Rhode Island's Life Science capabilities. Dr. Turco, a cardiologist and former medical device innovation executive, guides RILSH with a clear vision: Connect Rhode Island's scientific breakthroughs and entrepreneurial community with the commercial, investment, and infrastructure required to advance breakthroughs from bench to bedside.

RILSH's mandate, backed by a significant state funding allocation approved several years ago, is to create an environment where biotech founders can grow their companies locally rather than leaving the region in search of lab space, talent, or capital. In addition, the organization is working to bring innovative companies from across the world to build and scale in Rhode Island. Once companies scale in the incubator, the hope is to have those companies graduate to labs, offices and manufacturing facilities within the State and utilizing a growing and active life science workforce in the region.

The opening of Ocean State Labs marks a major step toward that goal. Developed with support from Brown University, the 30,000-sq.-ft. incubator will provide fully equipped, move-in-ready labs and a built-in support structure through Portal Innovations, the operator of the lab space. By offering technical infrastructure, subsidized space, and business and investment support, RILSH and Portal aim to attract new companies to the state as and enable spinouts from Rhode Island's academic institutions and health systems to scale here at home in the Ocean State.

Ocean State Labs is expected to house 20–30 startups and a community of 150–180 scientists, entrepreneurs, and operators. Incubators like this accelerate scientific discovery and technology development by delivering entrepreneurial support, promoting inclusive growth with opportunities for diverse founders and teams, and fostering collaboration that drives innovation with real impact—prioritizing bold ideas that improve health outcomes and quality of life.

When the Ocean State Labs incubator opens this month, it will be home to six foundational tenants. Each company is advancing technologies rooted in areas where Rhode Island has scientific depth: neuroscience, aging, oncology, regenerative medicine, and RNA biology.

The first cohort at Ocean State Labs

MindImmune Therapeutics

MindImmune Therapeutics is a biopharmaceutical company focused on neuroinflammation and Alzheimer's disease. MindImmune is affiliated with the George and Anne Ryan Institute for Neuroscience at URI, where its co-founders have faculty appointments as Ryan Research Professors of Neuroscience.

The company's lead program, MITI-101, is a treatment being developed for patients with Alzheimer's disease and seeks to inhibit deleterious immune cell recruitment from the blood into the brain in response to pathology. This could represent a fundamental therapeutics breakthrough for the field.

MindImmune was recently awarded a grant to accelerate IND-enabling studies for MITI-101. The company has also raised $30 million in Series A financing. The company was launched by co-founders **STEVIN ZORN, PhD**, **FRANK MENNITI, PhD**, and **ROBERT NELSON, PhD**, who originally met as scientific collaborators in central nervous system (CNS) research at Pfizer. Biotech veteran **ISAAC STONER** is CEO.

OncoLux Inc.

OncoLux is a medtech company developing advanced optical imaging and AI technology to improve surgical procedures in the field of oncology. The company was founded to solve a recurrent challenge for surgical oncologists, who often cannot completely and definitively distinguish cancer from surrounding healthy tissue. It is led by **ALAN KERSEY**, a veteran of the optical instrumentation and biotech worlds.

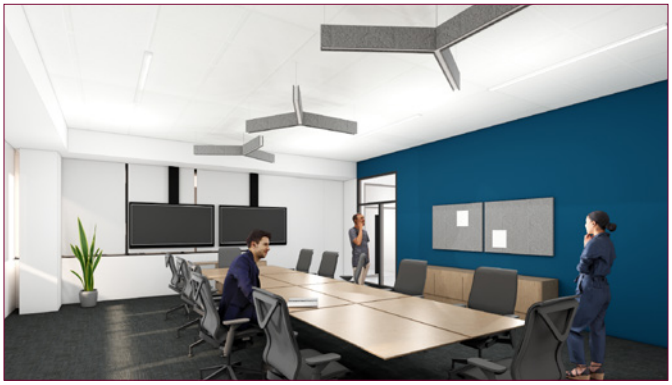
The OncoLux technology uses enhanced theranostic tissue-imaging technology to learn the fingerprint of malignant tissue to highlight regions of potential positive margins intraoperatively and provide real-time imaging—and actionable data—during surgery to improve outcomes, preserve function, and reduce disease recurrence.

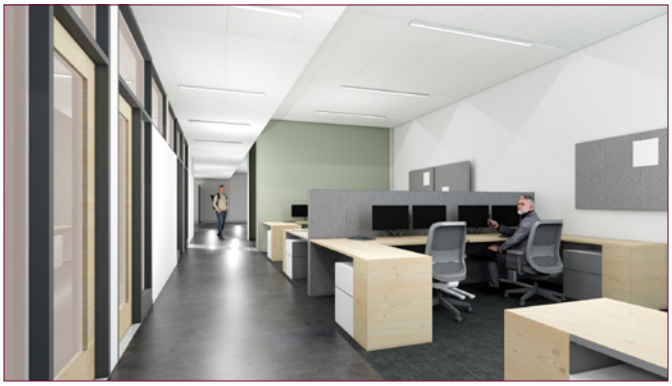
OncoLux is the recipient of non-dilutive funding from RILSH that enabled the company's relocation from Connecticut to Rhode Island.

p53-Therapeutics

p53-Therapeutics is pursuing a new class of small molecule therapeutics designed to overcome p53 tumor suppressor mutations in cancer. p53 is mutated in most human cancers and at an even higher frequency among difficult-to-treat cancers and in patients that fail first-line therapies. The company's two lead programs are currently in IND-enabling studies.

WAFIK S. EL-DEIRY, MD, PhD, FACP, the scientific founder and Board chair of p53, is the Associate Dean for





Renderings of the incubator depict the entrance, a large conference room, an open lab and office, as well as the Coffee Commons.
[PHOTOS COURTESY OF RHODE ISLAND LIFE SCIENCE HUB]

Oncologic Sciences at the Warren Alpert Medical School and Director of the Legorreta Cancer Center at Brown University.

PAX Therapeutics

PAX Therapeutics is advancing gene delivery technologies to optimize healing of tendon and ligament injuries. PAX-001, the company's lead program, is currently in development for the treatment of flexor tendon injuries of the hand. PAX has completed preclinical testing and is preparing to enter a human clinical trial of PAX-001.

PAX was spun out of the labs at Rhode Island Hospital of **PAUL LIU, MD**, who serves as Chair and Professor of Plastic Surgery at Brown University. PAX has received non-dilutive funding from RILSH for IND-enabling studies.

XM Therapeutics

XM Therapeutics is developing tissue repair and regeneration platforms for chronic disorders. By targeting the extracellular matrix (ECM), XM's technology is initially focused on repairing damaged cardiac tissue after heart attack, improving outcomes in heart failure, accelerating healing of chronic wounds, and preventing debilitating scarring in joints. The platform also enables future expansion to other organs and chronic conditions.

XM received non-dilutive funding from RILSH. The company was founded in 2022 in Providence and has close ties to Brown University, where co-founder **JEFFREY MORGAN, PhD**, is Professor of Pathology and Laboratory Medicine and Professor of Engineering, and co-founder **FRANK SELKE, MD**, is Chief of Cardiothoracic Surgery, Rhode Island Hospital and Professor of Medicine, Brown University.

Lilac Biosciences

Lilac Biosciences is developing next-generation tools that advance RNA research by enabling precise detection and quantification of RNA modifications in the body to detect early disease. Lilac's technology bypasses the need for expensive sequencing methods, addressing a major unmet need as RNA-based applications expand across the life sciences.

Lilac is building scalable, high-impact platforms that support innovation in diagnostics, therapeutics, and precision medicine. Through focused and quietly transformative R&D, the company is helping shape the next era of RNA-driven discovery.

Lilac has received non-dilutive funding from RILSH, and was co-founded by **SABRINA TOLPPI**, a Biomedical Engineering graduate of Brown University, and **ANUBHAV TRIPATHI, PhD**, who is Professor of Biomedical Engineering at Brown University.

A Growing Pipeline of Companies Supported by RILSH

The incubator is just one pillar of RILSH's broader mandate. Beyond Ocean State Labs, RILSH offers wraparound support to help companies move from innovative science into clinical impact. This support includes:

- Rigorously vetted funding for therapeutics, diagnostics, medtech, and platform companies
- Subsidized lab space and access to specialized scientific infrastructure
- Connections to capital, investors, and strategic partners
- Clinical validation pathways through Brown University, the University of Rhode Island (URI), and Brown Health
- Mentorship and commercialization support through partnerships such as Portal Innovations

About $25M has been allocated for non-dilutive grants over a two-year period. To date, RILSH has supported almost 40 companies and catalyzed $160M in private investment. Some of the recipients of RILSH funding include service organizations critical to the regional life science ecosystem. Many are Brown or URI spinouts that might otherwise have left the state due to lack of laboratory capacity or seed-stage resources.

The View from Providence

With Ocean State Labs opening, Rhode Island will have, for the first time, a dedicated space to support the earliest stages of biomedical innovation. This progress reflects the emergence of a cohesive translational ecosystem, where discovery at Brown, URI, Brown Health, and Care New England can be supported, funded, housed, validated, and ultimately developed into technologies to benefit patients.

Ocean State Labs will provide Rhode Island with the physical and strategic infrastructure to ensure that homegrown innovation can stay—and thrive—here. ❖

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