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Venture capital fair to boost local biotechs
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Oct. 9 event will put focus on 15-30 firms
By JONATHAN D. EPSTEIN Staff reporter

Organizers of the Early Stage East venture capital fair in Delaware are planning to launch a separate fair in October targeted at helping start-up biotechnology companies get funding to grow, officials said Thursday.

The introduction of the new Bio-Life-Tech Fair by the Delaware Innovation Fund comes as state economic development officials put increased emphasis on biotechnology as the future of the state's economic growth.

"The access to seed capital ? will help build Delaware's research and development capabilities as well as enhance the state's efforts to grow our biotechnology business base," said John D. Wik, director of the state Economic Development Office.

The Bio-Life-Tech Fair will be held on Oct. 9 at the Riverfront Arts Center in Wilmington, and will feature 15 to 30 companies, said Nancy Carig, executive director of Early Stage East. Attendees will include venture capitalists and investors.

Early Stage East officials announced the new fair Thursday night at DuPont Country Club during the fifth anniversary party for the Early Stage East program.

Carig said officials believe Delaware is the right place to host a biotech event because of its location close to major biotech centers in New England, the mid-Atlantic and North Carolina.

"We are in the middle of the East Coast, and biotech just fits our footprint," she said.

The fifth annual Early Stage East fair, which involves a broader range of companies, will take place June 17-18 at the Riverfront Arts Center. During the last four years, 200 start-up firms have participated and have raised more than $350 million.

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