

VIPC Awards Commonwealth Commercialization Fund Grant to Liquet Medical Inc.

CCF grants support startups, critical early technology testing and market validation efforts

RICHMOND, VIRGINIA, UNITED STATES, March 9, 2023 /EINPresswire.com/ -- The [Virginia Innovation Partnership Corporation \(VIPC\)](#), the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), today announced that Liquet Medical Inc. has been awarded a Commonwealth Commercialization Fund (CCF) grant for \$75,000. VIPC's CCF programs have distributed more than \$45 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.



Based in Glen Allen, Va., Liquet Medical's product, the Versus Catheter, provides a method of localized drug delivery for the treatment of blood clots. This CCF grant will support the design and development of a second related device, allowing Liquet Medical Inc. to launch with two product options for maximal physician adoption.

"We are thrilled to receive a CCF grant from VIPC," said Derek Hall, Chief Operating Officer of Liquet Medical Inc. "This funding will enable us to transform the way venous blood clots are treated using a data-driven, personalized approach to each patient."

"We are pleased to award a CCF grant to Liquet Medical," said Sean Mallon, VIPC's VP for Commercialization. "VIPC's CCF grant program plays an important role in getting funding to Virginia-based pre-seed and seed-stage startups when they need it most. Our goal is to help Virginia companies grow and lead the nation in innovation, opportunity, and job creation. Liquet Medical is led by a seasoned team, and has already demonstrated a strong value proposition and meaningful customer engagement in the vascular disease field."



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*Derek Hall, Lique Medical Inc
Chief Operating Officer*

CCF accepts applications and awards funding on a rolling basis to Virginia's small businesses and university-based innovators. This competitive grant program seeks to fund high-potential Virginia-based for-profit technology companies at the early stage of commercialization and provides grants up to \$75,000. The grants support technology and market validation efforts such as customer discovery, market research, business model validation, development of prototypes or a minimum viable product (MVP), customer pilots, intellectual property protection,

team development, and more. For more information on funding opportunities and eligibility requirements, or to apply visit:

www.VirginialPC.org

About Virginia Innovation Partnership Corporation (VIPC)

VIPC: Connecting innovators with opportunities. As the nonprofit operations arm of the Virginia Innovation Partnership Authority (VIPA), VIPC is the commercialization and seed stage economic development driver in the Commonwealth that leads funding, infrastructure, and policy initiatives to support Virginia's innovators, entrepreneurs, startups, and market development strategies. VIPC collaborates with local, regional, state, and federal partners to support the expansion and diversification of Virginia's economy.

Programs include: Virginia Venture Partners (VVP) | VVP Fund of Funds (SSBCI) | Virginia Founders Fund (VFF) | Commonwealth Commercialization Fund (CCF) | Petersburg Founders Fund (PFF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center | Entrepreneurial Ecosystems | Regional Innovation Fund (RIF) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement. For more information, please visit www.VirginialPC.org. Follow VIPC on Facebook, Twitter, and LinkedIn.

About the Commonwealth Commercialization Fund (CCF)

VIPC's Commonwealth Commercialization Fund (CCF) was launched on July 1, 2020 to foster innovative and collaborative efforts in Virginia. Combining two legacy state programs, the Commonwealth Research Commercialization Fund (CRCF) and the Virginia Research Innovation Fund (VRIF), CCF seeks technologies with a high potential for economic development and job creation and that position the Commonwealth as a national leader in science- and technology-based research, development, and commercialization.

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