

VIPC Awards Commonwealth Commercialization Fund Grant to Parabon NanoLabs, Inc.

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

RICHMOND, VIRGINIA, UNITED STATES, April 6, 2023 /EINPresswire.com/ -- The Virginia Innovation Partnership Corporation ([VIPC](#)) today announced that [Parabon NanoLabs, Inc.](#) has been awarded a Commonwealth Commercialization Fund ([CCF](#)) grant for \$75,000. VIPC's CCF programs have distributed more than \$46 million to Virginia-based startups, entrepreneurs and university-based inventors since 2012.

Based in Reston, Va., Parabon

NanoLabs is developing next-generation therapeutic and forensic products by leveraging the enormous power of DNA. In addition to the company's heavy involvement in technologies for the medical industry, Parabon NanoLabs is widely known for revolutionizing the field of DNA forensics with its advanced DNA analysis platform, Snapshot®. This CCF grant will allow Parabon

to perform experiments that demonstrate the company's nanostructured (pre folded DNA) gene products significantly improve CRISPR-mediated genomic integration, facilitating the commercialization of this new genome editing approach.

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Our team is eager to bring revolutionary new products and services to market that leverage recent advances in gene editing technologies.

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Dr. Steven Armentrout, Co-Founder and CEO of Parabon

“We are excited to receive this CCF grant from VIPC,” said Dr. Steven Armentrout, Co-Founder and CEO of Parabon. “Our team is eager to bring revolutionary new products and services to market that leverage recent advances in gene editing technologies.”



“We are pleased to award a CCF grant to Parabon NanoLabs,” 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. With its innovative advancements in DNA nanotechnology, Parabon is solving the challenge of efficient insertion of large DNA fragments with CRISPR.”

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 early 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 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.

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.

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