

VIPC Awards Technology Commercialization Grant to Magna Labs to Accelerate Development of Groundbreaking No-Code QA Software for Precision Medicine

Magna Labs offers novel automation solution that validates and benchmarks bioinformatic and scientific software to rapidly turn data into actionable insights.

RICHMOND, VA, UNITED STATES, September 12, 2024 / EINPresswire.com/ -- The Virginia Innovation Partnership Corporation (VIPC) today announced that Falls



Church, Virginia-based startup <u>Magna Labs</u> Inc has been awarded a <u>Commonwealth</u> <u>Commercialization Fund</u> (CCF) grant for \$75,000. Magna Labs provides software quality assurance (QA) solutions to help scientists safely develop and evaluate biomedical software for drug discovery and disease diagnostics.



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Gwenn Berry, CEO, Magna Labs

As complex biological data grows exponentially with cutting-edge DNA sequencing technologies and cloud computing, many scientists lack the software engineering expertise or computational tools to perform rigorous validation of their analytical software to ensure accurate and timely transformation of genomic information into actionable insights. Addressing this need, Magna Labs is building a scalable, automated, scientist-friendly QA software, known as Miqa, that performs real-time testing and bug detection. With this first-of-its-kind tool, Magna

Labs can enhance the quality of analytical software responsible for vital precision medicine research and clinical decisions.

"Having worked as both a scientist and a software engineer during my career, I have unique insight into the lack of quality-focused tools available for bioinformatics and other types of

scientific software, especially when compared to those widely available for more 'general' software. This gap is especially shocking considering the impact and risks associated with scientific software being developed, which, when deployed into patient care environments, can truly mean the difference between life and death," said Magna Labs' CEO Gwenn Berry. "With genomic technologies and applications rapidly growing, evolving in complexity, and translating increasingly to clinical settings, it is critical to the future of precision science and medicine that we improve both the quality and timeliness of bioinformatic software development."

CCF funding will be used to fuel transformation of Magna Labs' highly customizable, low-code platform into a fully automated, no-code solution, enabling rapid deployment of new analytical software tests for biotech teams of all sizes and compositions.

"Startups in Virginia are actively advancing technology into the marketplace in critical sectors such as health and life sciences," said Joe Benevento, VIPC President and CEO. "Magna Labs addresses a recognized unmet need for improved bioinformatic software, and VIPC is pleased to be a supportive commercialization partner while also positioning the Commonwealth as a national leader in life and health science technologies."

"Magna Labs offers a solution at the intersection of biology, informatics, and data analysis," said Jeanette Townsend, VIPC's Director of Private Sector Grants. "Their revolutionary QA tool, while significant now, is likely to become increasingly valuable and widespread within the next decade as the precision medicine market continues to grow. VIPC is enthusiastic about the potential impact of the Miga technology platform as well as this team of innovators."

About Magna Labs

Magna Labs is a woman-owned small business based in Falls Church, Virginia, on a mission to accelerate the innovation and delivery of precision medicine by empowering scientists to build and test bioinformatics and scientific software with ease. Miqa is the first no-code software test automation platform built for bioinformatics. With Miqa, biotech teams can rapidly design, create, and automate tests that assess everything from code stability to analytical accuracy and robustness, without having to write any new code. Customers from startups to Fortune 500s report saving months of development time, quickly identifying code issues, and improving the accuracy and reproducibility of their bioinformatic pipelines. To learn more, visit www.magnalabs.co.

About Virginia Innovation Partnership Corporation (VIPC)

Connecting innovators with opportunities. VIPC operates as the nonprofit corporation on behalf of the Virginia Innovation Partnership Authority (VIPA). VIPA / VIPC is Virginia's designated authority for leading innovation and economic development in the Commonwealth of Virginia through research, commercialization, and technology advancement; entrepreneurship, startup, and venture capital growth; and regional ecosystem, innovation network, and industry sector expansion. As part of its operations, VIPC helps attract and catalyze private investment into early-stage startup companies, provides research and technology commercialization grants to

universities and entrepreneurs, and offers resource and funding support for entrepreneurial ecosystems, innovation networks, and public-private partnerships at local, state, federal levels.

VIPC's programs include: Virginia Invests | Virginia Venture Partners (VVP) | Commonwealth Commercialization Fund (CCF) | Entrepreneurial Ecosystems Development | Regional Innovation Fund (RIF) | Smart Communities | The Virginia Smart Community Testbed | The Virginia Unmanned Systems Center | Virginia Advanced Air Mobility Alliance (VAAMA) | The Public Safety Innovation Center (PSIC) | Federal Funding Assistance Program (FFAP) for SBIR & STTR | University Partnerships | Startup Company Mentoring & Engagement.

For more information, please visit <u>www.VIPC.org</u>. Explore the latest news from VIPC and images from VIPC-supported stakeholder events. Follow VIPC on Facebook, X, and LinkedIn.

About the Commonwealth Commercialization Fund (CCF)

VIPC's Commonwealth Commercialization Fund (CCF) accepts applications and awards funding to university research partners and entrepreneurial startups at the earliest stages of technology commercialization along the innovation continuum. These commercialization grants support R&D and early technology and market validation efforts such as the development of prototypes or minimum viable products (MVPs), customer pilots, and intellectual property protection. For more information on CCF funding opportunities and eligibility requirements, or to apply, visit www.VIPC.org.

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