

The Center for Advancing Innovation Names Global Health Innovation Challenge II Winners Catalyzing the Future of Health



Bethesda, Maryland Oct 17, 2024 ([Issuewire.com](https://www.issuewire.com)) - To conclude its twelfth open innovation challenge, the Global Health Innovation Challenge II (GHIC II), the Center for Advancing Innovation (CAI) selected 13 private companies as winners to impact next-generation biotechnology, health security, and supply chains around the world.

The GHIC II, funded and orchestrated by CAI, represents the third year of support to CAI from the United States Economic Development Administration (EDA) Build to Scale (B2S) Program for the Global Health Innovation Challenge (GHIC). The GHIC II included 430+ individual participants, representing 178+ entrepreneurial teams and 220+ employers, in CAI's virtual startup accelerator platform since launching in January 2024. 40+ business of science experts enrolled in the GHIC II to teach virtual mini-MBA classes, mentor teams one-on-one, and judge teams' final deliverables -- business plans, financial models, and recorded pitches. As with CAI's prior eleven challenges since 2013, the startup accelerator was fully remote.

CAI granted GHIC II winners, which received the judges' highest scores, with the Innovation Excellence Award and opportunities to pitch for early-stage funding from investors in the CAI community, including CAI's virtual Global Health Demo Days. GHIC II winners and overviews of their innovations are listed on the website below:

<https://www.centerforadvancinginnovation.com/ghiciwinners/>

At the conclusion of CAI's three-year EDA B2S program grant, the GHIC included 1230+ unique participants, representing 427+ entrepreneurial teams and 800+ employers, in CAI's virtual startup accelerator platform since launching in October 2021.

For more information on the GHIC and related success stories, visit <https://globalhealthic.org/> and <https://www.centerforadvancinginnovation.com/news/>.

Rosemarie Truman, founder and CEO of CAI, said, "CAI is grateful to the US EDA and to the taxpayers who support it in making the Global Health Innovation Challenge possible. From our three years of funding, the GHIC launched and scaled 148 companies, which have cumulatively raised more than \$114 million and directly created 565 jobs since they began participating. Through our challenges, CAI will continue impacting global health from our Nation's Capital, and seizing opportunities to galvanize other tech hubs in the interest of our national security."

Cody Locke, Chief Innovation Officer at CAI, said, "When we launched the Global Health Innovation Challenge during the COVID-19 pandemic, we sought to create inclusive capacity that would help our Nation's Capital to recover from the pandemic and to be capable of better responding to global health threats in the future. With more than 850 participants from socially and economically disadvantaged backgrounds and participants from thirty universities and colleges across the National Capital Region, we achieved our goals."

Rosemarie added, "The GHIC has made CAI a more powerful innovation engine. To date, we have launched more than 440 companies; this number includes 200 challenge winners, which have directly created roughly 2000 jobs and raised almost \$2 billion since they began working with CAI. That's 2-3X more impact than CAI had in eight years prior to launching the GHIC."

ABOUT CAI:

The Center for Advancing Innovation (CAI) is a global public-private partnership, non-profit focused on creating a virtuous circle of innovation and driving growth breakthroughs through novel, creative paradigms, and models. CAI's mission is to accelerate and increase the volume of technology commercialization to ignite entrepreneurship, bolster the global economy, and maximize the potential of promising inventions. CAI's award-winning challenge-based accelerator, rigorous evidence-based due diligence, and capital-efficient lean management models serve to hyper-accelerate "gazelle" high-

performing startups for outsized investor returns. For additional information about CAI, please visit <https://www.centerforadvancinginnovation.com/>.

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