NEW MEXICO
BIOSCIENCE
AUTHORITY
A BIOSCIENCE CENTER OF EXCELLENCE

FISCAL YEAR 2026
ANNUAL REPORT*

*Submitted to the Governor and interim Science Technology & Telecommunications Committee by October 1, 2026 as required by Section 8 of the enabling legislation.

Executive Summary

During the 2025–2026 reporting year, the New Mexico Bioscience Authority (NMBSA) continued to advance its statewide mission to support the growth of New Mexico's bioscience industry through workforce development, commercialization, business assistance, infrastructure development, access to capital, and collaboration across the state's research and economic-development ecosystem. As New Mexico's Bioscience Center of Excellence, NMBSA works across institutional and geographic boundaries to connect companies, entrepreneurs, researchers, students, investors, communities, and economic-development partners with the resources necessary to move scientific innovation toward commercialization and economic opportunity. During FY26, NMBSA received $335,500 in recurring Research and Public Service Project funding and implemented a $1 million one-time legislative appropriation that substantially increased the NMBSA's capacity to provide direct programming and assistance.

— PRIMARY PROGRAMMING —

NMBSA continued efforts to address access to investment capital through development of its Co-Investment Fund strategy while also strengthening relationships with private investment firms. Through the Bioscience Business Accelerator Program, the NMBSA expanded entrepreneurial education, ecosystem connectivity, and individualized commercialization assistance. Since its launch, the Accelerator has engaged more than 1,000 participants, and NMBSA has provided individualized assistance to 20 companies, including 14 during 2026. NMBSA also launched quarterly BioLink networking events and contributed to the initiation of Elevate NM as an opportunity-driven series connecting New Mexico's business, research, investment, and entrepreneurial communities.

Workforce and commercialization programs represented a major area of activity during 2026. NMBSA supported nine Bioscience Commercialization interns across The University of New Mexico, New Mexico State University, and New Mexico Tech,

strengthening commercialization capacity while providing students with experience in technology transfer and bioscience economic development. The NMBSA also launched the Bioscience Entrepreneurship Experience (BEE) Internship Program, growing from 13 interns in the Spring 2026 pilot to 30 interns during Summer 2026. Summer demand included 82 applications from New Mexico residents representing 11 counties and interest from 24 prospective host organizations. Five interns at four companies subsequently continued through the BEE Bridge Program, while two summer interns were hired by their host organizations and three others were sought for additional employment opportunities through relationships developed through BEE.

NMBSA also continued programs focused on strengthening the environment in which bioscience companies can start, grow, and remain in New Mexico. The Community Readiness Program identified bioscience-ready locations in communities across the state, while NM Bioscience Connect continued to serve as a centralized digital resource for companies, organizations, jobs, internships, events, and entrepreneurial resources. The platform is now integrated directly into the NMBSA website and is accessible without a separate username or password, improving access to statewide resources. NMBSA further increased national industry engagement through the 2026 BIO International Travel Grant Program, providing competitive support that ultimately enabled nine New Mexico bioscience companies to participate in the BIO International Convention in San Diego and pursue relationships with potential investors, partners, customers, and commercialization resources.

— INFRASTRUCTURE, MARKETING, AND STATEWIDE ENGAGEMENT —

In July 2026, NMBSA completed the Wet & Dry Lab and Shared Office Facility Feasibility Study to evaluate development of flexible laboratory, office, and incubator infrastructure for growing bioscience companies. The study evaluated multiple development alternatives and identified the Lomas Corridor as the preferred development strategy, providing a foundation for future planning, design,

funding, and implementation. At the same time, NMBSA increased its statewide visibility and industry outreach through expanded communications, NM Bioscience Connect, direct engagement with companies and communities, participation in economic-development partnerships, and national industry events. NMBioscience.org served 11,172 active users through September 2026, approximately 218% more than the prior reporting period, while NMBSA's LinkedIn audience grew to more than 1,000 followers.

— ORGANIZATIONAL CAPACITY AND LOOKING AHEAD —

The additional state investment also strengthened NMBSA's internal capacity to administer programs and provide direct assistance. The NMBSA added a full-time Communications and Industry Outreach Manager, supported commercialization interns working directly with NMBSA, and completed its office suite at the UNM Rainforest Innovations Building. This increased capacity supported program administration, company engagement, communications, competitive grant and procurement activities, internship management, statewide outreach, and monitoring and reporting.

Building on the progress made during FY26, NMBSA's FY27 priorities focus on sustaining successful workforce and commercialization programs while addressing remaining gaps in New Mexico's bioscience ecosystem. Priorities include continued implementation of the BEE and the Bioscience Commercialization Internship Program; development of a recurring annual budget to provide more predictable support for NMBSA programming; establishment of a bioscience-specific Pitch Readiness Program; advancement of shared laboratory and incubator infrastructure; continued development of the Co-Investment Fund strategy and relationships with private capital; and exploration of a long-term bioscience endowment. Together, these efforts are intended to strengthen the pathway from education and research through commercialization, workforce development, investor readiness, access to specialized infrastructure and capital, and ultimately the formation, growth, and retention of bioscience companies in New Mexico.

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NEW MEXICO BIOSCIENCE AUTHORITY

New Mexico Bioscience Authority (NMBSA) was established in 2017 through Senate Bill 478 as the state's first public-private partnership dedicated to advancing the bioscience industry. As a statewide agency, NMBSA works to attract entrepreneurs, capital investment, and bioscience companies to New Mexico; strengthen infrastructure and business development; support workforce development and commercialization; and foster collaboration among research institutions, industry, national laboratories, economic development organizations, and government.

By combining public and private resources, NMBSA plays a unique role as a statewide convener, facilitator, and catalyst for bioscience economic development. Working across institutional and geographic boundaries, NMBSA supports the transformation of scientific discovery into economic opportunity, strengthens New Mexico's entrepreneurial ecosystem, develops a skilled workforce, and addresses barriers that prevent bioscience companies from starting, growing, and remaining in the state.

Per the enabling legislation, NMBSA is governed by a Board of Directors representing The University of New Mexico (UNM), New Mexico State University (NMSU), New Mexico Institute of Mining and Technology (NM Tech), gubernatorial and legislative appointees, the New Mexico Economic Development Department, and Spaceport America. This statewide governance structure helps ensure that NMBSA's programs and policies respond to the needs of New Mexico's broader bioscience ecosystem.

NMBSA is administratively attached to UNM's Health Sciences Center and reports to the interim Science, Technology and Telecommunications Committee. This Annual Report summarizes NMBSA activities and accomplishments from October 1, 2025 through September 30, 2026.

A CENTER OF EXCELLENCE

In 2019, the New Mexico Legislature passed, and the Governor signed, House Bill 7, establishing four state-funded Centers of Excellence. The legislation designated NMBSA, an entity affiliated with The University of New Mexico Health Sciences Center, as the state's Center of Excellence charged with developing, promoting innovation in, and expanding the bioscience industry in New Mexico. Unlike the other Centers of Excellence established by House Bill 7, NMBSA's existing governance structure included representation from all three of New Mexico's research universities, supporting a statewide approach to bioscience economic development.

Under the legislation, each COE was charged with two primary responsibilities: (1) to collaborate with leaders from state agencies, higher education institutions, the business community, national laboratories, and community organizations; and (2) to establish both short- and long-term goals focused on job creation, business development, and private equity investment.

During the 2025-2026 reporting year, NMBSA continued to fulfill the Center of Excellence mission through expanded workforce development, commercialization support, infrastructure planning, industry outreach, entrepreneurial assistance, statewide ecosystem development, and partnerships with New Mexico's research universities, national laboratories, economic development organizations, and private-sector bioscience companies.

FUNDING

State Funding

In FY26, NMBSA received $335,500 in recurring RPSP funding and $1 million in one-time legislative funding. The additional legislative investment represented an important expansion of NMBSA's capacity and allowed the implementation of programs that previously could not have been supported through its recurring operating budget alone. During FY26, the $1 million appropriation supported several major initiatives, including:

- Creation and launch of the Bioscience Entrepreneurship Experience (BEE) Internship Program;
- Implementation of Bioscience Commercialization Internship Programs at UNM, NMSU, and New Mexico Tech;
- Establishment of a full-time Communications and Industry Outreach Manager position;
- Development and implementation of the BIO International Travel Grant Program;
- Completion of a feasibility study examining the need for shared wet and dry laboratory and office space for growing bioscience companies; and
- Other programming supporting commercialization, workforce development, industry growth, and statewide bioscience economic development.

These investments allowed NMBSA to move beyond primarily convening and ecosystem-building activities and provide more direct assistance to New Mexico companies, students, entrepreneurs, and research institutions.

— FUNDING —

Grant Funding

NMBSA continued to utilize funding received through the U.S. Small Business Administration's Growth Accelerator Fund Competition (GAFC), which has played an important role in expanding NMBSA's ability to connect bioscience entrepreneurs and communities across New Mexico. NMBSA was initially awarded $50,000 through Phase I of the competition and subsequently received an additional $150,000 through Phase II, for a total federal award of $200,000. The funding supported the development of the Rural NM Biotech Ecosystem, an initiative designed to extend entrepreneurial resources, networking opportunities, and connections to New Mexico's bioscience ecosystem beyond the state's largest population and research centers.

A significant outcome of the GAFC initiative was the development of NM Bioscience Connect, NMBSA's statewide digital bioscience ecosystem platform. The platform was created to provide a centralized resource for identifying bioscience companies, organizations, jobs, internships, events, and entrepreneurial resources throughout New Mexico. By bringing this information together in one location, NM Bioscience Connect has strengthened NMBSA's ability to identify and connect companies and entrepreneurs with resources available through the state's research universities, national laboratories, economic development organizations, and other ecosystem partners.

During the 2025–2026 reporting period, NMBSA continued to build upon this investment by using remaining GAFC resources to support statewide networking, education, entrepreneurial engagement, and continued development and promotion of NM Bioscience Connect. Importantly, the platform is now embedded directly within NMBSA's website rather than on a separate domain, streamlining and accelerating accessibility. Users are also able to access and explore the ecosystem without creating a username or password, reducing barriers to participation and making it easier for entrepreneurs, students, companies, economic developers, investors, and community partners to identify relevant resources and opportunities.

The evolution of NM Bioscience Connect reflects the broader purpose of the original GAFC award: creating infrastructure that allows NMBSA to serve as a statewide connector for New Mexico's bioscience industry. What began as a federally supported effort to strengthen the Rural NM Biotech Ecosystem has developed into a resource that helps NMBSA connect communities and companies throughout the state with one another and with New Mexico's university- and national-laboratory-based research, commercialization, workforce, and entrepreneurial resources.

During FY27, Executive Director Stephanie Tofighi will serve as a Multiple Principal Investigator (MPI) on a competitive application to the National Institutes of Health (NIH) Research Evaluation and Commercialization Hubs (REACH) Program, being developed in collaboration with Strategy and Policy Director Ryan Cangiolosi

and the University of New Mexico Health Sciences Office of Research. The REACH program supports the translation of promising health-related academic research toward commercialization by combining proof-of-concept support with entrepreneurial education, product-development guidance, and connections to industry and commercialization expertise.

Tofighi's role as an MPI reflects NMBSA's growing involvement in efforts to strengthen the connection between academic research, technology commercialization, entrepreneurship, and industry engagement in New Mexico. Through the proposed initiative, NMBSA would contribute its statewide bioscience network and experience supporting companies, entrepreneurs, workforce development, and commercialization activities while working with UNM to strengthen pathways for moving health-related innovations from academic research toward commercial application. If funded, the initiative would complement NMBSA's existing commercialization activities, including the Bioscience Commercialization Internship Program and Bioscience Business Accelerator, while further integrating university research with the resources and relationships available throughout New Mexico's bioscience ecosystem.

In the summer of 2026, NMBSA applied for discretionary funds through the McCune Foundation, but the request was not awarded. NMBSA will continue to identify and pursue grant opportunities that align with its goals and objectives, particularly those supporting business and workforce development.

In addition, NMBSA provided letters of support for several strategic funding requests, including:

- FY27 Congressional Directed Spending request led by UNM to Senators Ben Ray Lujan and Martin Heinrich to purchase advanced genomic sequencing equipment.
- EPSCoR white paper led by New Mexico Tech titled, "Transforming High Plains Agriculture and Rangelands for Economic Resilience through Intelligent Bioresource Mapping and Bioeconomy Technology Development".

- Application for Albuquerque to host 2029 AAMI eXchange Conference led by Visit Albuquerque.

PRIMARY PROGRAMMING

Co-Investment Fund Program

One of the most critical factors affecting the creation, growth, and retention of bioscience companies in New Mexico is access to investment capital. NMBSA was established, in part, to help address this need by supporting bioscience businesses in securing adequate investment to launch, expand, remain in, or relocate to New Mexico. In 2019, NMBSA commissioned Econsult Solutions, Inc. (ESI) to assess the state's bioscience landscape and identify strategies necessary to build a sustainable industry. Through the strategic plan developed in 2020, ESI recommended establishing a $25-$50 million Co-Investment Fund, together with a $100 million endowment, to provide the long-term financial infrastructure necessary to support a vibrant bioscience sector in New Mexico.

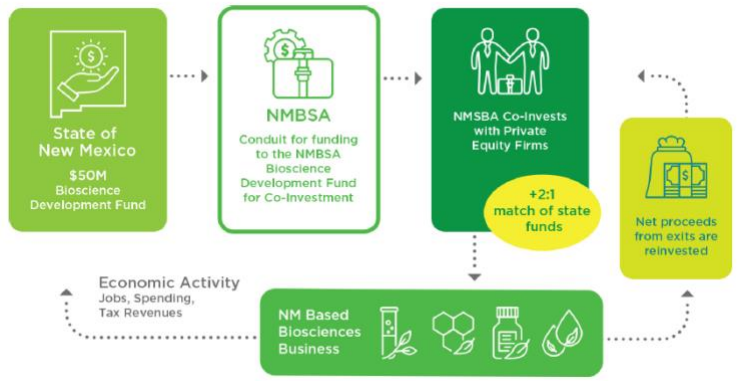


Figure 1: NMBSA Co-Investment Funding Chart

In 2020, Senator George Muñoz introduced Senate Bill 61 to establish a Co-Investment Fund, although the legislation did not pass. In response, NMBSA began developing a pilot program to demonstrate its capacity to administer co-investments and evaluate the model's potential to leverage private capital for New Mexico bioscience companies. **Figure 1** (above) illustrates the relationship between NMBSA, its investment partner or partners, and participating bioscience companies and how the co-investment model is intended to generate sustainable economic benefits for New Mexico.

NMBSA launched its first pilot co-investment program in 2020 to directly test a partnership model for investing in New Mexico bioscience companies. Two in-state investment partners were identified, and Memorandums of Agreement (MOAs) were developed to support co-investments in companies sourced by those partners. However, complications resulting from the COVID-19 pandemic prevented the MOAs from being finalized, and the initial pilot was ultimately cancelled.

In June 2021, NMBSA developed a second pilot program, this time administered through the UNM Procurement Office to ensure compliance with applicable procurement requirements and to attract qualified investment partners. Invitations to apply were distributed to 36 investment firms already active in New Mexico. To qualify, applicants were required to:

- Be eligible to serve as lead investors;
- Provide a minimum 2:1 private match to NMBSA funds;
- Invest in New Mexico bioscience startups, early-stage or existing bioscience companies, or companies relocating to the state;
- Demonstrate experience sourcing, evaluating, and investing in companies; and
- Have existing capital dedicated to bioscience investments.

When the RFP closed in September 2021, two firms had applied: **New Mexico Angels**, a New Mexico-based investor network, and **Anzu Partners**, a national investment firm. A four-member Co-Investment Task Force of NMBSA's Board of Directors evaluated both applications using the published criteria and unanimously recommended partnerships with both organizations. In March 2022, the full NMBSA Board approved the recommendations, and MOAs were subsequently executed with each firm.

To guide investment decisions and establish a consistent framework for evaluating potential recipients, NMBSA developed the Bioscience Business Investment Scoring Matrix. The matrix evaluates prospective companies across three primary areas: overall viability, financial and economic impact, and the social impact of the proposed investment.

In December 2022, NMBSA completed its first co-investment through the pilot program. In partnership with New Mexico Angels, NMBSA invested $75,000 in **BennuBio, Inc.,** a New Mexico-based bioscience startup. New Mexico Angels provided the required 2:1 match, resulting in a combined $225,000 in bridge funding. BennuBio's CEO subsequently testified during the 2023 legislative session that the investment was pivotal in allowing the company to retain staff and secure its first major customer. In 2024, BennuBio achieved its first sales of the Velocyte system, the company's core innovation for improved flow cytometry, providing an early example of how targeted public investment leveraged alongside private capital can help a New Mexico bioscience company advance toward commercialization.

While the partnership with New Mexico Angels demonstrated the potential impact of the model at the pilot level, discussions with Anzu Partners further illustrated the need for a substantially larger pool of state capital. Anzu indicated that participation would require an investment of at least $500,000 per company, underscoring the importance of establishing a sufficiently capitalized fund if New Mexico is to leverage larger institutional investors and support bioscience companies as their financing needs increase.

During the 2023 legislative session, Senators George Muñoz and Martin Hickey introduced Senate Bill 382, which would have appropriated $25 million to NMBSA for co-investment in New Mexico bioscience companies. The bill passed both chambers unanimously but was vetoed by Governor Michelle Lujan Grisham, who raised concerns regarding safeguards to ensure that companies receiving investment remained in New Mexico for at least five years. The Governor nevertheless expressed support for bioscience investment and an interest in working with NMBSA on revised legislation.

Following the session, NMBSA leadership and partners—including Chair Dale Dekker, Board Member Paul Laur, Executive Director Stephanie Tofighi, and Strategy and Policy Director Ryan Cangiolosi—engaged with stakeholders, including Anzu Partners and Karoo Health, to obtain feedback and strengthen the proposed investment framework. In January 2024, Senators Hickey and Muñoz introduced a

revised version of the co-investment legislation intended to address concerns raised during the previous session. However, the shortened legislative session prevented the proposal from advancing through the committee process or reaching a floor vote.

During the 2025 legislative session, Senators Hickey and Muñoz introduced Senate Bill 119, another version of the co-investment legislation designed to provide NMBSA with the authority and funding necessary to strengthen New Mexico's bioscience investment ecosystem. The bill passed the Senate and was subsequently presented in the House by its additional sponsor, Representative Meredith Dixon. SB 119 received unanimous approval from the House Commerce & Economic Development Committee but was not scheduled for consideration by the House Judiciary Committee. Consequently, the legislation did not reach the full House for a vote. The experience reinforced the importance of continued legislative and stakeholder engagement around the development of a sustainable bioscience investment mechanism for New Mexico.

During 2026, NMBSA expanded its capital development strategy beyond the legislative effort by strengthening relationships with venture capital and investment firms that could provide New Mexico bioscience companies with access to larger and more diverse sources of private capital. Building on relationships established through the Co-Investment Fund pilots, NMBSA began developing connections with **Old West Investment Management, LLC, Boom Capital Ventures**, **Epidarex Capital,** and **Coolwater Capital**. These relationships are intended to increase awareness of investment opportunities within New Mexico, introduce promising bioscience companies to potential sources of capital, and strengthen the connections between the state's emerging companies and the broader national investment community.

This outreach represents an important next step in the evolution of the Co-Investment Fund strategy. While securing state investment authority remains a central objective, NMBSA is simultaneously working to develop the private capital relationships necessary to leverage future state investment and address the

financing needs of companies at different stages of growth. Establishing relationships with investors whose strategies range from early-stage venture development to larger-scale investment expands the network available to New Mexico companies and helps position NMBSA as a connector between the state's bioscience ecosystem and outside capital.

NMBSA remains committed to pursuing the investment authority and resources necessary to fully implement the Co-Investment Fund model while continuing to cultivate relationships with private investors. A sufficiently capitalized co-investment mechanism, combined with a strong network of venture and institutional capital partners, would provide New Mexico with another tool to attract outside investment, help promising bioscience companies remain and grow in the state, support company recruitment, and expand high-wage employment within the bioscience sector.

— PRIMARY PROGRAMMING —

Bioscience Business Accelerator Program

In October 2021, NMBSA's Board of Directors approved the launch of the Bioscience Business Accelerator Program to expand access to commercialization resources, workshops, and mentoring partnerships originally developed through the federally funded ASCEND HUB grant at UNM. The program was established to help faculty, research staff, entrepreneurs, and emerging bioscience companies translate promising innovations into commercially viable products and businesses while strengthening the infrastructure needed to support bioscience entrepreneurship throughout New Mexico.

The Accelerator's objectives have expanded as New Mexico's bioscience ecosystem has grown. Today, the program is designed to identify and support promising bioscience innovations and companies at multiple stages of development; connect entrepreneurs with the technical, business, regulatory, financial, and commercialization expertise needed to advance their technologies; increase access to university and national laboratory resources; strengthen connections among entrepreneurs, researchers, investors, industry partners, and

economic development organizations; and help New Mexico companies overcome barriers to commercialization, growth, and retention in the state. Through these activities, NMBSA seeks to increase the number of bioscience innovations successfully moving from research and early development toward commercialization while building a stronger pipeline of sustainable bioscience companies in New Mexico.

The program initially extended technology review, business advising, mentoring services, and other resources associated with ASCEND, including connections to companies and mentors affiliated with the program. Over time, NMBSA has expanded the Accelerator into a broader statewide platform that **combines entrepreneurial education, ecosystem connectivity, individualized company assistance,** and **access to specialized commercialization resources**. NMBSA also identifies, compiles, and develops tools that can be shared across New Mexico's bioscience ecosystem so that entrepreneurs can more readily identify the people, programs, institutions, and resources necessary to advance their businesses.

Since its launch, the Accelerator has engaged **over 1,000 participants** through educational workshops, webinars, symposia, networking events, and other entrepreneurial programming. These activities have intentionally exposed entrepreneurs and researchers to resources available throughout New Mexico while creating opportunities to establish relationships with potential collaborators, mentors, and commercialization partners.

Key activities have included:

- **NM Tech Inventors & Entrepreneur Workshop (October 2021):** Approximately 100 participants were introduced to NMBSA and Accelerator resources.
- **NIH Phase I SBIR Workshops with NM FAST:** Approximately 40 participants attended introductory sessions, and 12 academic

entrepreneurs were recruited to the 2022 cohort. NMBSA provided additional guidance on developing research descriptions for applications.

- **UNM Team Research Symposium (Spring 2022):** Approximately 75 participants attended a panel focused on strengthening academic-industry collaborations.
- **NIH NCATS SBIR/STTR Webinar (Summer 2022):** Approximately 150 participants received information about federal commercialization funding opportunities.
- **Los Alamos National Laboratory/NM Startup Factory DisrupTECH Event (August 2022):** Approximately 150 attendees were introduced to NMBSA programs and Accelerator services.
- **Bioscience Ecomap Tutorial Event (July 2024):** Approximately 30 participants were introduced to NM Bioscience Connect and its resources for navigating New Mexico's bioscience ecosystem.
- **New Mexico Bionetworking Summit (November 2024):** Approximately 75 participants learned about entrepreneurial and commercialization resources, including NM Startup Factory and NM FAST, while New Mexico companies were provided opportunities to showcase their products and innovations.
- **Explore Bioscience at Los Alamos National Laboratory (January 2025):** Approximately 30 participants learned how to engage with LANL researchers and access resources including the New Mexico Small Business Assistance Program, Technology Readiness Gross Receipts (TRGR) Initiative, and LEEP.
- **Bioscience Networking Summit (April 2025):** 60 participants gathered in Las Cruces to learn about NMSU priorities, opportunities to work with university researchers and programs, and approaches to addressing the needs of rural New Mexico through a panel of experts.
- **Elevate NM: New Mexico's Premier Power Lunch for Entrepreneurs, Business Innovators, and Changemakers (October 2025):** 170 participants

gathered at the Rainforest Building in Albuquerque for networking and a discussion with technology executive Meg Whitman. The program highlighted opportunities for New Mexico's bioscience, healthcare, and innovation sectors to grow through deliberate collaboration among public research and academic institutions and private industry.

- **UNM Research Week Keynote Speaker Poppy Crum (November 2025):** Approximately 100 participants gathered to hear NMBSA-sponsored keynote speaker Poppy Crum, a neuroscientist, technologist, industry executive, and investor, discuss the future of artificial intelligence, its potential impacts on society, and emerging technologies and innovations that could shape how AI is applied in the future.
- **BioLink: Connecting Bioscience Innovators Throughout New Mexico (June 2026):** NMBSA launched its inaugural BioLink networking event on June 26, 2026, at UNM Rainforest Innovations in Albuquerque to create a more intentional way for bioscience entrepreneurs, researchers, investors, industry professionals, and ecosystem partners to connect and identify opportunities for collaboration. The event incorporated color-coded name badges to help participants identify potential partners by role, QR codes that enabled attendees to connect directly through LinkedIn, a three-minute pitch stage for entrepreneurs and innovators to introduce their companies and technologies, and dedicated space for participants to showcase company and organizational materials. BioLink was designed to reduce barriers to networking and strengthen connections among the people, companies, research institutions, and resources that support bioscience commercialization and business growth throughout New Mexico. Approximately 50 attendees joined this inaugural

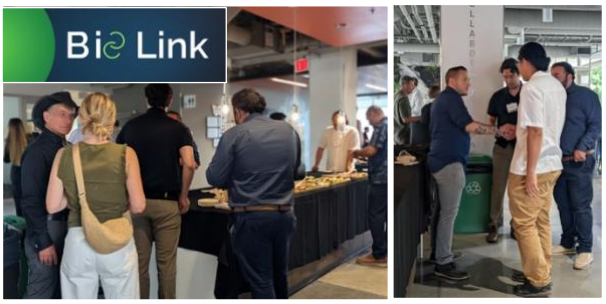


Figure 2: June 2026 BioLink Event

event that will be hosted quarterly at different locations throughout the state. The next BioLink event will be held at the Q-Station in Albuquerque on October 15, 2026 from 4–6 p.m.

- **Bioscience Entrepreneurship Experience (BEE) Final Projects Presentation & Luncheon (July 2026):** Approximately 60 attendees joined NMBSA in celebrating the completion of the inaugural BEE summer internship program. Interns presented the final projects they developed through the program, demonstrating how they applied their bioscience and business backgrounds, entrepreneurial training, and professional development experiences to identify real-world needs and develop innovative solutions. The luncheon brought together interns, participating bioscience companies, mentors, industry leaders, and ecosystem partners to recognize the interns' accomplishments and highlight the program's role in developing New Mexico's future bioscience workforce and entrepreneurial talent.



Figure 3: 2026 Summer BEE Program Final Presentations

Beginning in 2024, the Accelerator expanded its focus to provide more intensive, individualized assistance to companies requiring support beyond traditional workshops and educational programming. Through this expanded model, NMBSA has provided direct assistance to 20 individual companies, including 14 companies receiving individualized support during 2026. Companies supported include **Flobiotik Foods** (probiotic eggs), **Cetaly** (cultivated meat), **AllerPops** (prebiotic products), **IRIS XR** (virtual reality instructional platform), **Project Maldonado** (3D-printed medical devices), **Mesa Alta Research, LLC** (early cancer detection technologies), **Aurum Tech** (organic biochar), **Algae Analytics** (algae-based

agricultural and skincare products), **Biophagy** (autophagy testing), **Aegis BioScience** (algae-based carbon sequestration), **OPI-AID OD Technologies** (opioid overdose detection and alert technology), **IV Ensure** (in-home infusion therapy), **Gift of Life Biologics** (apheresis-based tissue and fluid collection for donation and research), **IVF-AI** (AI-driven clinical intelligence for fertility clinics), **NeuroGeneces** (AI-driven brain health tools and analysis), **Canaritech** (livestock growth technologies), **Taos Therapeutics** (therapeutics for alcohol use disorder), **Selva Nexus** (microbial evolution technologies), **Sandia Biotech** (antibody- and protein-based reagents), and **Ursa Science** (laboratory analytics tools).

Individualized support has been tailored to the needs and stage of development of each company and has included guidance on federal funding opportunities, including NSF I-Corps and USDA and NIH SBIR programs; intellectual property consultation; advisory board development; regulatory guidance; customer discovery; facilitation of professional and research collaborations; fundraising support; and targeted introductions to relevant partners, resources, and opportunities. Through this individualized approach, NMBSA has helped companies address commercialization challenges, strengthen business development strategies, build connections within the state's bioscience ecosystem, and advance toward market entry and growth.

In 2026, NMBSA continued to strengthen its involvement in economic development initiatives throughout the state to broaden access to its bioscience expertise and Bioscience Business Accelerator resources. NMBSA actively participates in the **Santa Fe Small Business Navigator Partnership, the Middle Rio Grande Economic Development Alliance (MRGEDA), NM Technology and Innovation Network (TIN) Advisory Board, Southwest Center for Advancing Clinical and Translational Innovation (SW CACTI) Internal Advisory Board, CNM Biotechnology Advisory Committee,** and the **New Mexico District Export Council,** among other collaborative efforts. Through these partnerships, NMBSA works alongside economic development organizations, business-support providers, and industry leaders to connect entrepreneurs and companies with specialized

resources, identify opportunities for collaboration and business growth, and ensure that bioscience is represented within broader economic development efforts. These relationships also expand NMBSA's ability to connect bioscience businesses with resources beyond NMBSA's own programs, creating a more coordinated network of support for companies seeking to start, grow, commercialize technologies, access new markets, and remain in New Mexico.

The growth of the Bioscience Business Accelerator Program demonstrates the impact that targeted investments in NMBSA's organizational capacity can have on New Mexico's bioscience ecosystem. The initial $200,000 SBA Growth Accelerator Fund Competition award provided critical resources that allowed NMBSA to expand entrepreneurial education and networking, develop statewide ecosystem infrastructure, and establish new tools and connections to better serve bioscience entrepreneurs. This foundation was significantly strengthened by the $1 million state appropriation, which enabled NMBSA to expand its staff and internship capacity and, in turn, provide more intensive and individualized assistance to businesses, entrepreneurs, and researchers.

With additional personnel available to identify needs, conduct research, make targeted connections, facilitate collaborations, and help companies navigate funding, regulatory, commercialization, and business-development challenges, the Accelerator has evolved from primarily offering workshops and shared resources into a more comprehensive, hands-on commercialization support program. The increase from broad educational programming to individualized engagement with **20 companies—including 14 during 2026 alone**—illustrates the direct relationship between increased investment in NMBSA's capacity and the level of support NMBSA can provide to New Mexico's bioscience community. Continued investment will allow NMBSA to build upon this progress, expand the number of innovators it can serve, and strengthen the infrastructure necessary to translate New Mexico's research and entrepreneurial activity into sustainable companies, investment, and high-quality jobs throughout the state. See **Table 1** for a summary of this program's evaluation metrics.

Table 1: Bioscience Business Accelerator 2021-2026 Program Metrics	
METRIC	**2021–2026 ACTIVITY / IMPACT**
PARTICIPANTS ENGAGED	**1,000+** participants engaged through workshops, webinars, symposia, networking events, entrepreneurial programming, and workforce activities.
PROGRAMS & EVENTS	**15+ major activities** providing entrepreneurial education, commercialization resources, networking, and connections to university, laboratory, industry, and investment partners.
COMPANIES SUPPORTED	**20** companies received individualized assistance, including 14 during 2026, across a range of bioscience technologies and stages of development.
COMMERCIALIZATION SUPPORT	Assistance included federal funding guidance, intellectual property and regulatory support, customer discovery, business advising, fundraising, research collaborations, and targeted introductions.
STATEWIDE ECOSYSTEM DEVELOPMENT	Strengthened connections among entrepreneurs, researchers, universities, national laboratories, investors, economic-development organizations, and industry partners through programming, individualized assistance, BioLink, and NM Bioscience Connect.
WORKFORCE & ENTREPRENEURIAL DEVELOPMENT	Integrated BEE and Bioscience Commercialization Internship activities with company assistance and entrepreneurial development.
FEDERAL GRANT FUNDING LEVERAGED	**$200,000 SBA Growth Accelerator Fund Competition award** supported entrepreneurial programming, statewide ecosystem development, networking, and NM Bioscience Connect.
STATE INVESTMENT LEVERAGED	**$1 million state appropriation** increased NMBSA's staffing and internship capacity, supporting more individualized assistance to businesses, entrepreneurs, and researchers.

Table 1: Measurable metrics tracking the effect of NMBSA's efforts to directly support business growth

— PRIMARY PROGRAMMING —

Elevate NM



Figure 4: NM Elevate Inaugural Event with Meg Whitman – October 15, 2025

As an extension of its Bioscience Business Accelerator Program, NMBSA partnered with **UNM Health Science Center, UNM Anderson School of Management,** the **Albuquerque Hispano Chamber of Commerce,** and **Dekker** to launch **Elevate NM: New Mexico's Premier Power Lunch for Entrepreneurs, Business Innovators, and Changemakers**. The series, orchestrated primarily by Strategy and Policy Director Ryan Cangiolosi was developed to bring together business leaders, investors, entrepreneurs, researchers, and other innovators to share experiences, build relationships, and explore opportunities to strengthen entrepreneurship, innovation, and economic development in New Mexico.

The inaugural Elevate NM event was held on October 15, 2025, at the UNM Rainforest Innovations Building in Albuquerque and featured Meg Whitman, a business executive, former U.S. Ambassador to Kenya, and former President and CEO of Hewlett Packard Enterprise and eBay. Drawing **nearly 170 attendees**, the event provided an opportunity for participants from New Mexico's business, research, academic, investment, and entrepreneurial communities to hear Whitman's perspectives on leadership, innovation, entrepreneurship, and economic development while building connections across sectors.

The strong participation in the inaugural event demonstrated interest in opportunities that bring together individuals and organizations that may not otherwise regularly interact. As part of the Bioscience Business Accelerator Program, Elevate NM also supports NMBSA's broader objective of strengthening connections between the state's research and academic institutions and private industry to advance innovation and commercialization in New Mexico.

Building on the success of the initial event, NMBSA and its partners plan to host future Elevate NM events as opportunities arise to engage dynamic and

accomplished speakers whose experience and perspectives can provide meaningful value to New Mexico's statewide business, research, entrepreneurial, and innovation communities. Rather than following a predetermined schedule, the series will focus on creating high-impact events around speakers and topics that can generate broad interest, encourage cross-sector participation, and provide timely insights relevant to New Mexico's economic and innovation ecosystem.

Future Elevate NM events will continue to emphasize statewide accessibility and engagement. When appropriate, programs may be hosted in person at the UNM Rainforest Innovations Building and made available virtually, with opportunities for participation through partner institutions such as NMSU and NM Tech. This approach will allow NMBSA and its partners to connect students, faculty, researchers, entrepreneurs, business leaders, investors, and other stakeholders from across New Mexico while using each event as a catalyst for new relationships, collaboration, and innovation.

— PRIMARY PROGRAMMING —

Bioscience Commercialization Internship Program

With support from the $1 million one-time state appropriation, NMBSA launched the Bioscience Commercialization Internship Program in Fall 2025 as an extension of the Bioscience Business Accelerator Program. The initiative strengthens technology transfer and commercialization capacity at New Mexico's three research universities—UNM, NMSU, and NM Tech—while providing students with hands-on experience in moving university-developed innovations toward commercial application. The program provides funding to support up to three interns at each university, creating the capacity for as many as nine students to participate at a time. During the 2025–2026 reporting period, three interns from UNM, four from NM Tech, and two from NMSU participated in the program.

At NMSU and New Mexico Tech, interns work directly with their respective technology transfer and research commercialization offices, assisting with activities that support the evaluation and advancement of university-developed technologies. At UNM, interns work directly with NMBSA to support statewide business

assistance, workforce development, and ecosystem-building activities. Interns engage with bioscience companies and entrepreneurs to help identify their needs and connect them with relevant business development, commercialization, funding, and other resources.

They also support NMBSA's marketing and communications efforts, helping promote companies, programs, events, and opportunities throughout the state's bioscience community. Interns assist with maintaining and updating NM Bioscience Connect, ensuring that the statewide ecomap remains a current and accessible source of information on companies, resources, jobs, internships, and events. In addition, interns provide programmatic support for the Bioscience Entrepreneurship Experience (BEE) Internship Program, including company and student engagement, program coordination, and professional development activities. Through these responsibilities, interns gain hands-on experience in bioscience economic development while increasing NMBSA's capacity to provide individualized support to companies, entrepreneurs, students, and other members of New Mexico's bioscience ecosystem.

The program is implemented in close partnership with leadership at each institution. At NMSU, interns are supported by Patricia Knighten of Arrowhead Center; at New Mexico Tech, the program is coordinated with Dr. Lique Coolen, Vice President for Research; and at UNM, interns are supervised through NMBSA under Executive Director Stephanie Tofighi. NMBSA staff and subject-matter experts, including Anne-Laure Schmitt-Olivier, intellectual property specialist, and Irene Gray, communications and industry outreach manager, provide additional mentorship and support to interns participating in the program.

Beyond the internships themselves, the program strengthens NMBSA's relationships with researchers, technology transfer professionals, and student entrepreneurs at each of the state's research universities. NMBSA uses these relationships to identify technologies and researchers that may benefit from additional commercialization assistance and to connect them with the broader resources of the Bioscience Business Accelerator Program, including industry

contacts, entrepreneurial expertise, funding opportunities, mentors, and potential commercialization partners.

The Bioscience Commercialization Internship Program therefore serves two complementary purposes: increasing the capacity available to advancing promising university research while developing the next generation of professionals with experience in technology transfer, entrepreneurship, and bioscience commercialization. By connecting students, researchers, universities, and industry through a coordinated statewide program, NMBSA is helping strengthen the pathway between New Mexico's research assets and the development of technologies, companies, and economic opportunities within the state.

— PRIMARY PROGRAMMING —

Bioscience Entrepreneurship Experience (BEE) Internship Program

With support from the $1 million state appropriation, NMBSA launched the Bioscience Entrepreneurship Experience (BEE) Internship Program in Spring 2026 to address two interconnected needs within New Mexico's bioscience ecosystem: developing a pipeline of skilled workers with direct industry experience and increasing the workforce capacity available to emerging bioscience companies. BEE combines paid industry experience with entrepreneurship and professional development, connecting New Mexico talent with companies while exposing participants to the scientific, business, and commercialization activities required to move innovations toward the marketplace.

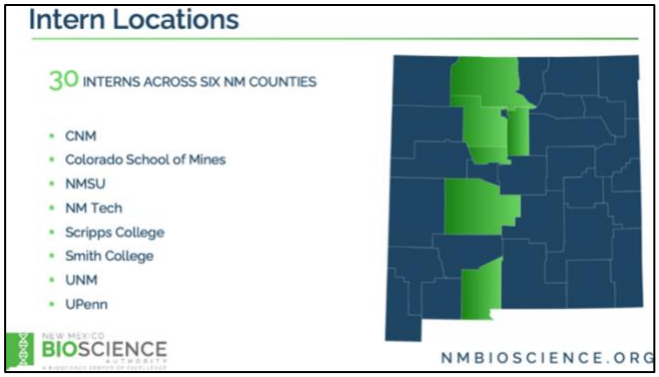


Figure 5: Map of Summer 2026 BEE Intern Home Locations

Following a spring pilot that recruited 13 interns for 6 companies, demand for the program grew substantially during Summer 2026. **NMBSA received 82 applications from residents representing 11 New Mexico counties, while 24 companies and organizations expressed interest**

in hosting interns. Compared with the spring pilot, applications increased 331% and interest from prospective host companies increased 118%**,** demonstrating strong early demand from both prospective interns and New Mexico businesses.

Ultimately, 30 interns participated in the Summer 2026 program, representing six New Mexico counties (**Figure 5**) and a broad range of educational levels and disciplines (**Figure 6**). Participants were affiliated with UNM, NMSU, NM Tech, and CNM; four New Mexico residents were attending institutions outside the state; and three participants did not have a current school affiliation. Interns ranged from associate and bachelor's level students through master's and doctoral students and represented fields including biology, business administration, computer science, biochemistry, psychology, neuroscience, mathematics, chemical engineering, and biomedical engineering. This multidisciplinary approach reflects the needs of the bioscience industry, where companies require scientific expertise alongside business, engineering, data, communications, and commercialization skills.

Impact on Interns

BEE gives participants the opportunity to move beyond classroom learning and experience the day-to-day environment of New Mexico's bioscience industry. Interns work alongside entrepreneurs, scientists, executives, and other professionals on projects tied directly to the needs of their host organizations, providing exposure to career pathways and the interdisciplinary nature of working within early-stage and growing companies.

Early survey results from the pilot and summer cohorts indicate that this experience can influence participants' interest in bioscience careers. According to the post-program survey with an average 37% response rate across both cohorts, **25% of respondents** reported being likely or very likely to enter the biosciences before their internship, which **increased to 67% once they completed the BEE**. The increase provides an encouraging early indication that direct industry experience and exposure to New Mexico companies and entrepreneurs can help emerging professionals see

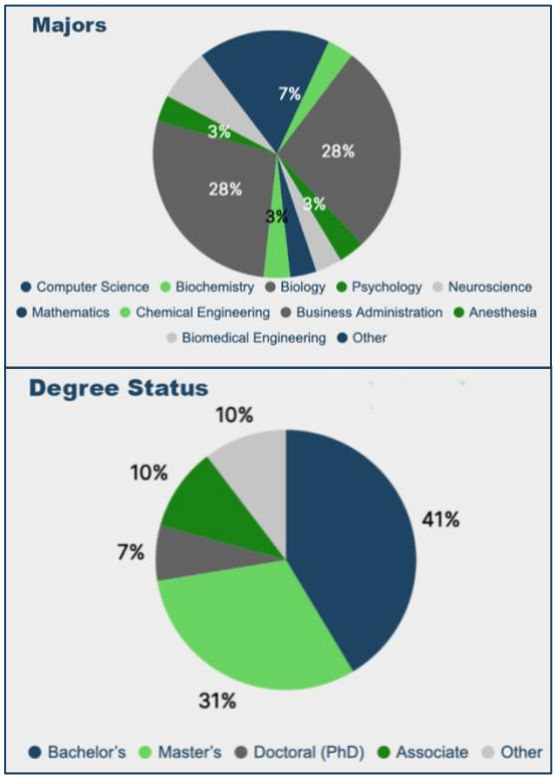


Figure 6: Summer 2026 BEE Interns

bioscience as a viable career pathway. This outcome directly supports NMBSA's workforce development mission by building a pipeline of talent with both industry experience and an increased interest in bioscience careers.

The program also serves as a talent retention and recruitment strategy for New Mexico. Eligibility for New Mexico residents attending institutions both within and outside the state allows NMBSA to reconnect students studying elsewhere with professional opportunities at home. The Summer 2026 cohort included New Mexico residents attending the Colorado School of Mines, Scripps College, Smith College, and the University of Pennsylvania, in addition to students attending New Mexico institutions.

BEE further distinguishes itself from a traditional internship through structured entrepreneurship and professional development. During Summer 2026, the 30 interns formed interdisciplinary teams and developed seven virtual companies designed to address identified community needs**.** Through weekly workshops, participants moved through elements of venture development—from identifying a problem and developing a potential solution to considering customers, business strategy, product development, and communicating their concepts through a final presentation. To improve accessibility to these workshops for interns across the state, virtual sites were set up at the NMSU Arrowhead Center and the Santa Fe Business Incubator. This experience introduced entrepreneurship as another potential career pathway and demonstrated how scientific and technical knowledge can be translated into products, services, and businesses.

Impact on Host Companies

BEE addresses an equally important challenge for New Mexico's emerging bioscience companies: **access to skilled workforce capacity**. Early-stage companies frequently operate with small teams while simultaneously managing research and development, commercialization, fundraising, regulatory requirements, business development, and marketing. Through the BEE, companies gain access to paid interns whose skills can be matched to specific organizational needs, allowing them to advance meaningful projects while helping develop New Mexico's future workforce.

The program also provides NMBSA with another point of engagement with New Mexico companies. Working closely with host organizations helps NMBSA identify workforce, commercialization, and business-development needs and connect companies with additional resources through the Bioscience Business Accelerator Program, NM Bioscience Connect, research institutions, economic development organizations, funding opportunities, mentors, investors, and other statewide partners. BEE therefore serves not only as an internship program, but also as an entry point into New Mexico's broader bioscience support ecosystem.

Host survey results demonstrate the value of this model. A survey to the pilot and summer companies, which received an average 45% response rate, indicated that 93% reported being satisfied or very satisfied with their experience, and 93% indicated that they were likely or very likely to participate again. Particularly significant for evaluating the impact of state funding, 60% reported that they either would not have been able to participate without the BEE internship stipend or would have experienced financial strain in doing so. These results suggest that the program is reducing a financial barrier that can prevent emerging companies from accessing and developing new talent.

Host feedback further indicates that interns were not simply additional personnel. Participating organizations reported that interns contributed to

meaningful projects and brought skills and knowledge that supported company activities. The model gives companies an opportunity to advance immediate priorities while developing relationships with potential future employees and contributing to the development of New Mexico's bioscience workforce.

To extend these relationships beyond the summer internship period, NMBSA established the BEE Bridge Program. Through the Bridge Program, participating host companies match the stipend provided by NMBSA to continue employing their BEE interns during the academic year. Following the Summer 2026 cohort, **five interns at four companies** continued through the Bridge Program. This shared-investment model allows companies to retain interns who have already been trained and integrated into their organizations while providing students with continued paid industry experience during the academic year. It also begins transitioning the BEE model from a short-term internship experience into a more sustained pathway between education and employment.

The Bridge Program is particularly significant because it introduces company investment into the workforce development model. NMBSA's initial stipend lowers the barrier for a company to participate in BEE, while the matching requirement for continued employment demonstrates a company's willingness to invest its own resources in retaining the intern. This approach extends the impact of the original state investment, provides greater continuity for both the intern and employer, and creates an additional pathway through which successful internship placements can develop into longer-term employment relationships.

Building a Statewide Bioscience Workforce Pipeline

The program's first-year results demonstrate its potential to connect education, workforce development, and company growth. From the spring pilot to the summer cohort, BEE experienced a 131% increase in interns, a 116% increase in participating companies, a 331% increase in applications, and a 118% increase in companies expressing interest. The 82 applications received from residents of 11 counties further indicate that demand extends well beyond the number of placements NMBSA was able to provide during the program's inaugural year.

Importantly, BEE is already creating pathways that extend beyond the initial internship period. **Two Summer 2026 interns were hired by their host organizations**, while three additional interns were sought out for other employment opportunities because of relationships developed through BEE. NMBSA also established the BEE Bridge Program to help successful intern-company relationships continue into the academic year. Through the Bridge Program, host companies match the stipend provided by NMBSA to continue employing their interns, extending the value of the initial internship while introducing direct private-sector investment into the workforce development model. The Bridge Program represents an important progression in the BEE



Figure 7: From BEE Internship to Career

model. NMBSA's initial investment lowers the financial barrier for emerging companies to engage new talent, while the matching structure allows companies that see value in their interns to share in the cost of retaining them. For interns, continued employment provides additional time to develop technical and professional skills, deepen industry relationships, and contribute to increasingly substantive company projects. For host companies, it provides continuity with interns who have already been trained and integrated into their organizations and creates a potential pathway toward longer-term employment.

NMBSA will use lessons learned from the inaugural cohorts to strengthen future recruitment, intern-to-company matching, professional development, and statewide accessibility. Planned efforts include deeper engagement with university career centers, student organizations, and faculty; strategic participation in career fairs; additional informational sessions for prospective interns and host companies; and exploration of remote participation options that could improve access for students and companies outside New Mexico's major population centers.

Together, these early outcomes demonstrate how targeted state investment can create a continuum from education and paid industry experience to continued employment and potential long-term careers in New Mexico. Combined with the increase in participants expressing interest in bioscience careers and strong host-company interest in participating again, the BEE and Bridge programs provide a foundation for a sustained statewide workforce pipeline—one that helps emerging companies access and retain talent while creating opportunities for New Mexico residents to build their careers within the state's growing bioscience industry.

— PRIMARY PROGRAMMING —

Community Readiness Program

NMBSA recognizes that access to appropriate facilities and supportive communities is critical to the successful launch, growth, and recruitment of bioscience companies. To address this need, the Community Readiness Program, launched in 2019, provides communities and organizations with a structured self-evaluation process to identify and certify locations as Platinum, Gold, Silver, or Bronze based on infrastructure, zoning, incentives, facilities, and other factors important to bioscience businesses. By identifying locations prepared to support bioscience activity, the program helps communities understand their assets and gaps while giving companies and economic development partners a clearer picture of where appropriate infrastructure and resources exist. **Figure 8** provides an overview of each certification level.



Figure 8: Community Readiness Levels of Certification



Figure 9: Statewide map of Community Readiness participants

In 2022, the Mission Accomplishment Committee, with guidance from Board member Prisca Tiasse, updated the certification criteria. Revisions included requirements for safety documentation in bioscience facilities and expanded eligibility for organizations beyond local governments. These changes strengthened the program's focus on appropriate laboratory operations while allowing incubators, business development

organizations, and other entities with facilities capable of supporting bioscience companies to participate. As of 2026, certified Community Readiness locations include sites in **Albuquerque (8), Rio Rancho (1), Santa Fe (2), Las Cruces (6), and Farmington (1)**, providing a growing network of locations available to support bioscience companies at different stages of development. **Figure 9** presents a statewide map of communities participating in the Community Readiness process. The newest addition is the **San Juan College Enterprise Center in Farmington,** which received Bronze Community Readiness certification in 2026 and represents the program's first certified location in northwest New Mexico. NMBSA's website now identifies the Enterprise Center among New Mexico's bioscience incubator resources, and the Center describes itself as a regional launchpad serving entrepreneurs and growing businesses throughout the Four Corners.

The addition of the San Juan College Enterprise Center demonstrates how Community Readiness can serve as a catalyst for broader regional engagement rather than simply identifying available facilities. Through the certification process and the relationships that followed, NMBSA has strengthened its connection with economic-development and entrepreneurial organizations in northwest New Mexico and helped connect the region with The Southwest Center for Advancing Clinical and Translational Innovation (SW CACTI). This new collaboration is creating opportunities to connect regional entrepreneurs, researchers, students, healthcare partners, and economic-development organizations with clinical and translational research resources and relationships available across New Mexico and the broader region. NMBSA and its partners are building on this momentum with an event planned for Fall 2026 to celebrate the growth of the bioscience industry in northwest New Mexico, showcase the region's emerging capabilities, and strengthen connections between the Four Corners and New Mexico's statewide bioscience ecosystem.

The program also functions as a practical business recruitment and site selection resource. Information collected through Community Readiness is made available through NMBSA's website and shared with the New Mexico Economic Development

Department, New Mexico Partnership, and local and regional economic development organizations. These partners can use the information to better identify locations with facilities, infrastructure, zoning, incentives, and community resources appropriate to the needs of companies considering locating or expanding in New Mexico. Rather than beginning each company inquiry with a statewide search for suitable facilities, economic-development partners can use Community Readiness information to help direct companies toward communities and sites that have already evaluated their ability to accommodate bioscience activity.

This statewide coordination is particularly important because bioscience companies often have specialized requirements that differ significantly from those of traditional office or manufacturing operations. Laboratory infrastructure, utility capacity, permitting, safety requirements, proximity to research institutions, workforce availability, and opportunities for future expansion can all affect location decisions. By maintaining and sharing Community Readiness information, NMBSA helps connect company needs with community assets, while giving state and local economic-development partners another tool to support business recruitment, retention, and growth. The program continues to broaden its statewide reach. NMBSA is engaging communities including Roswell, Red River, Raton, Hobbs, Clovis, Los Lunas, Socorro, Los Alamos, Santa Ana Pueblo, Gallup, Portales, and Taos regarding potential participation.

Community Readiness has also produced tangible connections between certified locations and business activity. Since the program's inception, bioscience businesses have located or grown within certain locations in Albuquerque, Las Cruces, and Santa Fe. NMBSA also works with commercial real estate and economic-development partners to promote available facilities, including specialized laboratory and office space that becomes available within certified zones. These efforts help ensure that existing bioscience infrastructure remains visible to companies seeking space and that communities are better positioned to retain companies as they grow.

NMBSA complements its site-development efforts with national and international business recruitment and industry outreach. Certified Community Readiness sites are showcased on NMBSA's website and promoted through major industry events.



Figure 10: Portion of New Mexico Delegation at NM Pavilion at BIO 2026

At the 2026 BIO International Convention in San Diego, NMBSA joined state, regional, academic, healthcare, laboratory, and economic-development partners through the New Mexico Pavilion to showcase the state's bioscience assets and connect with companies, investors, and potential collaborators (see **Figure 10**). A central objective of NMBSA's participation in the Convention is to position New Mexico as a competitive location for bioscience companies seeking opportunities to establish, expand, or relocate their operations. Through these efforts, NMBSA highlights the state's available sites and infrastructure, research and academic assets, workforce resources, business-support programs, and quality of life—demonstrating how New Mexico can provide an environment in which bioscience companies and their employees can grow and thrive.

Going forward, the Community Readiness Program will increasingly connect community preparation, company recruitment, and ecosystem development. NMBSA's Communications and Industry Outreach Manager will support this work by promoting certified sites, communicating the advantages of locating or expanding within participating communities, and highlighting companies and regional partnerships emerging from the program. The experience with the San Juan College Enterprise Center illustrates the broader potential of this approach: certification can identify a bioscience-ready location, but the relationships created through the process can also connect a region with statewide resources, research networks, workforce opportunities, and new economic-development activity.

— PRIMARY PROGRAMMING —

Centralization of State Resources for Bioscience Businesses

NMBSA continues to strengthen its role as a centralized source of information for New Mexico's bioscience industry by maintaining a comprehensive digital presence that connects entrepreneurs, researchers, students, companies, economic-development partners, and other stakeholders with relevant resources and opportunities. NMBSA's website provides access to industry events, funding opportunities, new and growing bioscience companies, success stories, informational resources, employment opportunities, and organizational materials, including meeting minutes, annual reports, and newsletters. The website also directs users to complementary state resources, including programs and funding opportunities available through the New Mexico Economic Development Department.

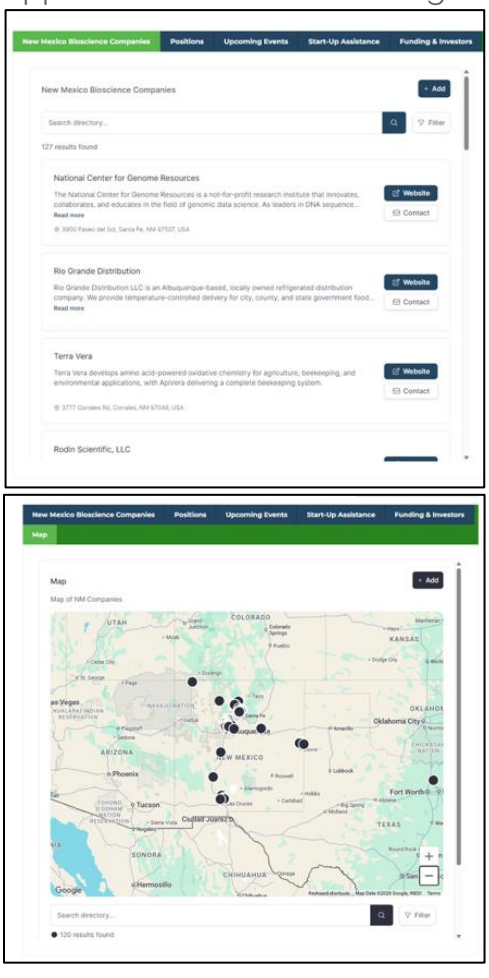


Figure 11: NM Bioscience Connect Ecomap website embed

A significant advancement during 2026 was the integration of NM Bioscience Connect directly into NMBSA's website. Originally launched as a separate ecomap platform, NM Bioscience Connect provides a centralized directory of bioscience companies and organizations, resources, employment and internship opportunities, and events throughout New Mexico. Embedding the platform within NMBSA's website eliminated the need for users to navigate to a separate platform or create a username and password, making the information considerably easier to discover and access. Following this integration, use of NM Bioscience Connect increased by 236%, demonstrating the impact of reducing barriers to access and placing ecosystem information directly within NMBSA's

primary online presence. The platform is regularly maintained, including weekly updates to its job board, helping ensure that users have access to current workforce opportunities across the state's bioscience industry. **Figure 11** provides a view of the embedded NM Bioscience Connect platform.

NMBSA's ability to connect the bioscience community with these resources has also been strengthened by the addition of Irene Gray as Communications and Industry Outreach Manager in October 2025. The creation of this position has allowed NMBSA to move from periodic communications toward a more consistent and coordinated outreach strategy. NMBSA now regularly shares funding opportunities, industry news, company accomplishments, events, workforce opportunities, and NMBSA initiatives through social media, increasing the frequency with which the organization can engage stakeholders and amplify the work of New Mexico's bioscience companies and partners.

NMBSA has also established and expanded a dedicated email mailing list, doubling NMBSA's direct communications reach, and developed a monthly newsletter, BioConnect, that provides stakeholders with a consistent source of information about NMBSA programs and the broader bioscience industry. The newsletter highlights NMBSA initiatives, company and partner successes, upcoming events, funding and professional opportunities, and other developments across New Mexico's bioscience ecosystem. Together, social media, the mailing list, and the monthly newsletter provide multiple channels for reaching stakeholders who may not regularly visit NMBSA's website.

These efforts represent an important evolution in NMBSA's role as a statewide connector. Centralizing information alone is not sufficient if stakeholders are unaware that the resources exist. By combining an increasingly accessible NM Bioscience Connect platform with consistent social media engagement, direct email communications, and monthly newsletters, NMBSA is both organizing the state's bioscience resources and proactively delivering that information to the people and organizations that can use it. This coordinated approach increases the visibility of New Mexico's bioscience companies and opportunities, strengthens connections

across the ecosystem, and helps ensure that entrepreneurs, researchers, students, employers, and economic-development partners can more readily identify the resources available to support their growth.

— PRIMARY PROGRAMMING —

2026 BIO International Travel Grant

Access to investors, strategic partners, customers, manufacturers, and specialized industry expertise is critical to the growth of emerging bioscience companies. For New Mexico companies, however, the cost of participating in major national and international industry events can create a barrier to accessing these opportunities. In 2026, NMBSA addressed this challenge by creating the BIO International Convention Travel Grant Program, a competitive grant initiative designed to help New Mexico bioscience companies participate in the BIO International Convention in San Diego from June 21-25, 2026 and actively pursue opportunities for commercialization, investment, partnerships, and business growth.

Interest in the inaugural program demonstrated strong demand among New Mexico companies. Twelve companies applied through two competitive tracks—six for the Start-Up Stadium Track and six for the New Mexico Pavilion Track. Following

Table 2: **2026 BIO International Travel Grant Program at a Glance**

Program Measure	2026 Result
Total Program Investment	$58,500
Competitive Applications Received	12
Start-Up Stadium Applications	6
New Mexico Pavilion Applications	6
Awards Initially Made	11
Companies Ultimately Participating	9
Start-Up Stadium Participants	4
New Mexico Pavilion Participants	5
Estimated Business & Investor Meetings	70+

Table 2: This program was designed to leverage a relatively modest state investment into relationships capable of generating substantially greater economic activity in New Mexico.

a competitive review process, NMBSA selected five Start-Up Stadium recipients and six New Mexico Pavilion recipients**.** Start-Up Stadium awardees included **Sandia Biotech, Weka Biosciences, Shearit, Ursa Science,** and **Selva Nexus**. New Mexico Pavilion awardees included **Sun Safe Technology, Albuquerque Clinical Trials, Q Biotech, Tramway Ventures, Mesa Alta Research,** and **Sandia Medical Technologies**.



Figure 12: Selva Nexus presenting at Start-up Stadium at the 2026 BIO International Convention

Two selected companies were subsequently unable to participate because of unforeseen circumstances. Shearit declined its Start-Up Stadium award because of an unexpected conflict, while Q Biotech was unable to attend the Convention because of unexpected health issues. As a result, nine New Mexico companies ultimately participated with support from the program—four through the Start-Up Stadium Track and five through the New Mexico Pavilion Track—with $58,500 in grant funding supporting their participation.

The two-track structure was intentionally designed to support companies with different business-development objectives. The Start-Up Stadium Track provided emerging companies with an opportunity to present their technologies and business models before investors, industry representatives, and prospective partners. The New Mexico Pavilion Track enabled participating companies to showcase their businesses while also helping represent the breadth of New Mexico's bioscience industry. Together, the two tracks transformed convention attendance into an active business-development opportunity and increased the visibility of New Mexico companies within the national and international bioscience community.

Creating Access to Opportunities Beyond New Mexico

The value of the Travel Grant Program is demonstrated by the breadth and quality of business-development activity generated through participation in BIO. Recipient reports and NMBSA observations indicate that participating companies used the convention strategically to engage with prospective investors, customers, strategic and commercialization partners, manufacturers, suppliers, federal research organizations, and other industry leaders**.** Based on documented meetings and additional business-development activity reported or observed among participating companies, NMBSA estimates that the nine participating companies collectively conducted more than 70 substantive meetings with prospective investors, companies, and other partners during the convention**,** in addition to informal connections made through Start-Up Stadium, the New Mexico Pavilion, networking events, and other convention activities.

Individual company results demonstrate the potential value of these interactions. **Weka Biosciences** conducted 18 one-on-one partnering meetings and generated 20 tracked follow-up opportunities, seven of which the company classified as high priority. Materials were subsequently provided to prospective partners including major life-science companies such as Thermo Fisher Scientific, MilliporeSigma, and Cytiva. Through BIO's partnering system, Weka initiated 63 meeting requests and received 55 inbound requests, representing 118 partnering conversations initiated through the platform.

Selva Nexus documented another 10 substantive meetings spanning commercial partnerships, supply relationships, federal research and technology transfer, and investment. These interactions resulted in concrete next steps, including exploration of collaborative federal research opportunities, materials for prototype evaluation, potential collaboration with Los Alamos National Laboratory, introductions to relevant NIH and National

Cancer Institute personnel, and interest from an investment advisory firm in evaluating the company for investment.

Together with the extensive meeting activity of **Sandia Biotech, Tramway Ventures, Ursa Science**, and the other participating companies, these examples illustrate the principal value of the program: providing emerging New Mexico companies with direct access to decision-makers and opportunities that can be difficult and costly to reach independently from New Mexico.

Turning Connections into Commercialization Opportunities

Reports from New Mexico Pavilion participants demonstrate that the program generated value for companies at different stages of development. **Mesa Alta Research**, for example, identified prospective manufacturing, commercialization, clinical, and research partners. Following the convention, the company continued discussions with a commercialization-services firm, executed a nondisclosure agreement, and provided company materials for presentation to prospective investors. Mesa Alta also developed relationships with manufacturers potentially capable of supporting development of its technology.

Mesa Alta's experience also illustrates how supporting an individual New Mexico company can generate opportunities for the broader state. A Canadian genomics company encountered through BIO indicated that it was considering establishing an additional laboratory in the United States and expressed interest in Albuquerque. **Mesa Alta** subsequently connected the company with a New Mexico business-development resource, creating a potential business-recruitment opportunity resulting directly from a relationship developed at the convention.

Other Pavilion participants reported similar opportunities. **Albuquerque Clinical Trials** developed relationships with prospective sponsors and received requests for follow-up information regarding feasibility,

investigators, and recruitment strategies. **Sandia Medical Technologies** established contacts related to commercialization, potential investment introductions, tax strategy, and manufacturing, with multiple conversations and exchanges of information continuing after the convention. **Sun Safe Technology** used the New Mexico Pavilion to demonstrate its technology, obtain market feedback, develop prospective partnerships, and establish contacts that it continued pursuing after BIO.

Collectively, the recipient reports demonstrate that the value of BIO extended well beyond the four days of the convention. Companies returned to New Mexico with new relationships, active follow-up opportunities, prospective investors and customers, potential manufacturing and commercialization partners, and connections to research and federal resources that can continue developing over time.

Early Return on State Investment

The $58,500 invested through the BIO International Travel Grant Program did more than support travel—it purchased access to national and international markets, capital, expertise, and business relationships for nine New Mexico companies representing the state's broader ecosystem. Based on recipient reporting and NMBSA observations, the participating companies collectively engaged in an estimated 70+ substantive meetings**,** creating a pipeline of opportunities that could produce economic value well beyond the initial public investment.

The full financial return from these relationships cannot yet be quantified, but companies have already estimated over $1.3 million in return from the experience over the next 12-24 months. Bioscience investment, licensing, research, manufacturing, and commercialization relationships often require months or years to mature. Nevertheless, the early outcomes demonstrate the potential leverage created by the program. Each qualified relationship can become a pathway for private investment, federal research funding, new

customers and contracts, licensing revenue, manufacturing partnerships, strategic collaborations, or company growth and employment within New Mexico.

The scale of potential leverage is significant relative to the state's initial investment. For example, if relationships initiated or advanced through BIO ultimately generate $500,000 in cumulative outside investment, research funding, contracts, or new company revenue, that would represent approximately $8.55 flowing to participating New Mexico companies for every $1 invested through the Travel Grant Program. If those opportunities ultimately generate $1 million, the potential return will increase to approximately $17.09 for every $1 invested. These figures are illustrative scenarios rather than realized financial returns, but they demonstrate how a targeted $58,500 investment can provide New Mexico companies with access to opportunities capable of generating substantially greater economic activity.

Table 3. From State Investment to Economic Opportunity

State Investment	Immediate Result	Opportunities Generated	Potential NM Economic Impact
$58,500 in competitive travel grants	**9 NM companies** participated in BIO International	**70+ estimated substantive meetings** with investors, companies, and partners	Outside investment and capital
	4 companies participated through Start-Up Stadium	Investor introductions and follow-up discussions	Federal and private research funding
	5 companies participated through the NM Pavilion	Prospective customers and strategic partners	New customers, contracts, and revenue
	New Mexico technologies presented to national and international audiences	Manufacturing and commercialization relationships	Licensing and manufacturing activity
	Increased visibility for New Mexico's bioscience ecosystem	Federal research and technology-transfer connections	Company growth and NM employment
	Connections created between outside organizations and NM resources	Potential business-recruitment leads	New companies and investment entering New Mexico

Table 3: The Travel Grant Program was designed to leverage a relatively modest state investment into relationships capable of generating substantially greater economic activity in New Mexico.

The program also produced an immediate measure of leverage: $58,500 supported nine companies and an estimated 70+ substantive meetings, representing approximately one substantive business-development meeting for every $836 invested by NMBSA. Because many of these meetings generated multiple follow-up activities and additional relationships, this calculation captures only one dimension of the program's potential value.

Strengthening New Mexico's Presence in the Global Bioscience Industry

The Travel Grant Program also multiplied the impact of NMBSA's broader presence at BIO. Grant recipients attended as individual businesses while collectively demonstrating the diversity of innovation occurring within New Mexico. Start-Up Stadium participants presented New Mexico-developed technologies to national and international audiences, while Pavilion participants helped create an active state presence where visitors could learn about individual companies as well as the research institutions, national laboratories, workforce, infrastructure, and economic-development resources available throughout New Mexico.

Importantly, the flow of opportunity was not one-directional. New Mexico companies traveled outside the state to pursue capital, customers, expertise, and partnerships, but the relationships they established created opportunities to bring investment, research funding, contracts, partnerships, companies, and other economic activity back to New Mexico. The Mesa Alta interaction with a company considering an additional U.S. laboratory location provides an early example of how convention participation can evolve from company-level business development into a broader business-recruitment opportunity for the state.

The inaugural Travel Grant Program therefore demonstrates how a relatively modest, competitively awarded public investment can amplify New Mexico's presence in the global bioscience industry while creating tangible opportunities for individual companies and the broader state economy.

Continued follow-up with recipients will allow NMBSA to track these relationships as they mature and document resulting investment, research funding, contracts, revenue, partnerships, business recruitment, and employment—providing increasingly concrete measures of the program's long-term return on state investment.

— PRIMARY PROGRAMMING —

Bioscience Laboratory and Incubator Feasibility Study

A growing bioscience company needs more than capital and talent—it also needs appropriate space in which to conduct its work. In 2026, NMBSA took a significant step toward addressing one of the infrastructure gaps affecting New Mexico's ability to commercialize research, retain emerging companies, and grow its bioscience industry by commissioning a comprehensive feasibility study for a wet and dry laboratory and shared office facility.

To select a qualified team, NMBSA worked with the UNM Procurement Office to conduct a competitive Request for Proposals (RFP) process that generated six proposals from qualified architectural firms. The proposals were evaluated by a selection committee composed of NMBSA Board members and staff. Following the competitive procurement process, NMBSA contracted with **FBT Architects**, which partnered with **SmithGroup** and a multidisciplinary team of engineering, laboratory-planning, and cost-estimating professionals to complete the study. The resulting two-volume study, completed in July 2026, analyzes market need, facility programming, potential sites, development alternatives, building systems, costs, and implementation strategies for creating flexible wet and dry laboratory and shared office space in New Mexico. The complete study is available through NMBSA's Laboratory Space Feasibility Study webpage.

The study confirmed a critical gap previously identified through New Mexico's bioscience planning efforts: the state lacks sufficient scalable, incubator-style laboratory space for startups and growing bioscience companies. As companies progress from university research and proof-of-concept activities toward commercialization, they frequently require specialized wet and dry laboratory

environments that conventional commercial properties cannot provide. Without affordable and appropriately sized facilities, companies may delay growth, operate in spaces not designed for their work, or relocate to more established life-science markets.

The study further defined where this infrastructure gap occurs within the commercialization pathway. While existing resources can serve very early-stage companies, growing companies frequently require approximately 1,000 to 1,500 square feet of laboratory space and eventually 3,000 to 5,000 square feet of "step-up" space before they are ready to establish independent facilities. The proposed incubator is intended to bridge this critical stage, providing companies with an opportunity to remain in New Mexico as they move from research and startup formation toward growth and independent operations.

The feasibility process evaluated three development alternatives: adaptive reuse of the FatPipe building in Albuquerque, new development at Innovate ABQ, and new construction along Albuquerque's Lomas Corridor. The FatPipe alternative was eliminated because space, infrastructure, and design constraints increased the cost of bringing the facility to an appropriate industry standard. Following comparative analysis, the study recommends a phased new-construction strategy along the Lomas Corridor**,** based on its ability to meet program requirements, provide proximity to research and clinical assets, and accommodate long-term growth.

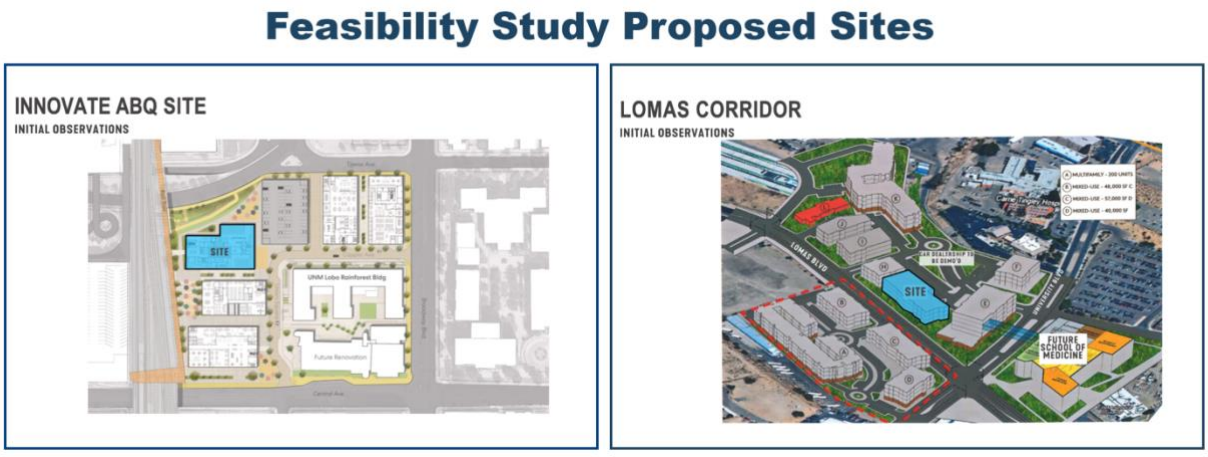


Figure 13: Feasibility Study Proposed Sites - Innovate ABQ & Lomas Corridor

The recommended location is particularly significant because of its proximity to Albuquerque's Medical District and the future UNM School of Medicine. This location could place prospective companies near researchers, students, clinical partners, technology-transfer resources, workforce pipelines, and other assets important to a strong bioscience innovation ecosystem. The project therefore represents more than a real-estate solution; it is a potential strategic investment in the physical infrastructure and relationships necessary to support the continued development of New Mexico's bioscience economy.

The study also refined the scale and functionality of the proposed facility. The base development concept is approximately 40,000 gross square feet**,** with laboratory functions representing approximately half of the programmed space and additional areas devoted to offices, collaboration, education, shared support, chemical storage, biowaste handling, and other specialized needs. A larger future development scenario of approximately 67,000 gross square feet was also evaluated, creating a pathway for the facility to grow as demand increases.

Importantly, the proposed facility is designed to provide more than physical laboratory space. Stakeholder input identified the need for shared laboratories and equipment, reservable work areas, secure space for proprietary research and BSL-2 activities, collaboration and conference areas, and appropriate protections for intellectual property. The recommended incubator model also incorporates mentorship, investor connections, regulatory guidance, intellectual-property assistance, commercialization support, and other business resources that can help researchers and entrepreneurs transition scientific discoveries into viable companies.

The study's cost and operational analysis further supports a scalable development strategy. While an approximately 40,000-square-foot Lomas Corridor building represents the lowest initial overall cost, the study found that a larger approximately 67,000-square-foot alternative, incorporating approximately 24,300 square feet of shell space**,** offers a lower cost per square foot and a better long-term economic outcome under the operational model. Constructing shell space

during the initial development could also reduce the cost and complexity of future expansion as tenant demand grows.

For NMBSA, the proposed facility represents the physical infrastructure component of a broader commercialization strategy. Programs such as the Bioscience Business Accelerator, BEE Internship Program, Bioscience Commercialization Internship Program, Community Readiness Program, NM Bioscience Connect, and business-recruitment initiatives help develop companies, talent, resources, and connections. The proposed laboratory and incubator would provide another essential component of that continuum: specialized space in which emerging companies can conduct their work and continue growing in New Mexico.

Moving from Feasibility to Implementation

With the feasibility study complete, NMBSA can begin moving from analysis toward implementation. The study recommends phased planning, early operator engagement, public-private partnerships, and continued work on funding, design, project delivery, and operations. NMBSA intends to pursue state capital outlay funding for the planning, design, construction, furnishing, and equipping of the facility, with the amount of future requests informed by the cost estimates and phased development strategies identified through the feasibility study. This effort builds upon earlier work by NMBSA, including a previous capital outlay planning request for the wet and dry laboratory project and the Board's identification of laboratory infrastructure as a strategic priority.

An important opportunity identified through the feasibility process is the potential to develop the facility on UNM property. Both Innovate ABQ and the Lomas Corridor were evaluated during the study, with the Lomas Corridor ultimately identified as the preferred development strategy. As part of the feasibility study process, representatives from FBT Architects and NMBSA staff met with UNM Vice President for Campus Environments and Services Shawna Wolf and Director of UNM Real Estate Thomas Neale to discuss

potential University sites and develop a framework for locating the proposed facility on UNM property. They were both pleased with these options given their shared ambition to develop the Lomas Corridor and Innovate ABQ.

Because NMBSA is administratively attached to UNM Health Sciences, this approach creates an opportunity for NMBSA and the University to leverage their existing relationship and public assets in support of the project. Under the proposed model, University-owned property could be made available for development of the facility, potentially eliminating the need to separately acquire land and allowing capital resources to be directed toward the specialized laboratory and incubator infrastructure itself. The preferred Lomas Corridor location would also place the facility within Albuquerque's established academic, clinical, and research environment and near the future UNM School of Medicine, strengthening connections among emerging bioscience companies, university researchers, students, clinical partners, technology-transfer resources, and workforce pipelines.

Under this model, state capital investment could be leveraged alongside an existing public asset: UNM could provide access to an appropriately situated site, while NMBSA would develop specialized infrastructure designed to address the commercialization and company-growth needs documented through the feasibility study. This approach would allow a greater share of capital funding to be directed toward the specialized wet and dry laboratories, shared resources, offices, collaboration areas, equipment, and other infrastructure required by bioscience companies rather than toward land acquisition. Prior to development, NMBSA and UNM would need to formalize appropriate property-use, development, ownership, operating, and maintenance arrangements consistent with University of New Mexico and state requirements.

Completion of the feasibility study represents an important transition from identifying New Mexico's need for specialized bioscience infrastructure to establishing a defined strategy for addressing it. The study documents

demand for flexible wet and dry laboratory space, identifies the types and sizes of facilities needed as companies progress through commercialization, evaluates viable development alternatives, and provides a framework for funding, design, development, and future operations. The recommended Lomas Corridor strategy also creates an opportunity to locate emerging companies near the academic, clinical, workforce, and research resources that can support their continued development.

Moving the project forward would address more than a need for laboratory space. **A dedicated bioscience incubator could strengthen a critical link in New Mexico's commercialization infrastructure by providing growing companies with both the physical space and ecosystem support necessary to remain and scale in the state**. Combined with NMBSA's workforce, commercialization, business-assistance, and recruitment programs, the facility has the potential to help translate New Mexico research into companies, companies into employers, and scientific innovation into sustained economic activity.

MARKETING & COMMUNICATIONS

Website and NM Bioscience Connect



Figure 14: NMBioscience.org user data since October 1, 2025

NMBSA continued to use NMBioscience.org as its primary digital platform for communicating programs, resources, opportunities, and information about New Mexico's bioscience ecosystem. The website provides access to information about NMBSA programs and services, funding and professional opportunities, events, employment resources, new and

growing bioscience companies, Board meetings and public records, annual reports, and other resources for companies, entrepreneurs, researchers, students, economic-development partners, and other stakeholders.

During 2026, NMBSA experienced substantial growth in the reach of this platform. Google Analytics data for October 1, 2025 through September 26, 2026 show that NMBioscience.org reached **11,172 active users,** including **11,076 new users,** and generated **59,229 recorded events**. By comparison, NMBSA reported 3,518 website users during the previous reporting period, representing an approximately **218% year-over-year increase in users**.

The increase in traffic was accompanied by an important shift in how stakeholders used the website. In the previous reporting period, frequently accessed content included information about NMBSA Board members, staff, and public meetings. During 2026, pages connecting users directly with workforce opportunities and bioscience ecosystem resources became some of the most frequently visited content on the site**.** NMBSA's homepage remained the most-viewed page, with 4,496 views from 3,642 active users**,** while the Workforce Development Opportunities page became the second-most-viewed page, generating 1,798 views from 997 active users. The NM Bioscience Connect Ecomap ranked third, with 785 views from 437 active users**.**

The prominence of the Workforce Development Opportunities page coincided with the launch and statewide growth of NMBSA's Bioscience Entrepreneurship Experience (BEE) Internship Program. During 2026, NMBSA used its website as a primary mechanism for recruiting prospective interns, providing information about BEE, and connecting students and job seekers with workforce development opportunities. The Workforce Development Opportunities page generated approximately 40% as many views as NMBSA's homepage**,** providing a strong indication that increased workforce programming was an important contributor to website engagement during the year.

Another significant advancement was the integration of NM Bioscience Connect directly into NMBioscience.org. Previously maintained as a separate ecomap

platform, NM Bioscience Connect provides a centralized resource for identifying New Mexico bioscience companies, organizations, jobs, internships, events, and other ecosystem resources. Embedding the ecomap into NMBSA's website eliminated the need for users to navigate to a separate platform or create a separate account, making these resources easier to access. Following this integration, NM Bioscience Connect became the third-most-viewed page on NMBioscience.org, demonstrating that stakeholders are increasingly using the website not simply to learn about NMBSA, but also to connect with resources and opportunities across the state's bioscience ecosystem.

Together, the Workforce Development Opportunities and NM Bioscience Connect pages generated 2,583 views during the reporting period. Other highly accessed pages reinforce this shift toward resource-oriented use of the website, including Grant & Contract Funding Opportunities with 392 views, Support Workforce Development with 358 views, New Bioscience Businesses with 289 views, Community Readiness with 218 views and NMBSA Programs with 205 views.

Table 4: NMBioscience.org Website Engagement
October 1, 2025–September 26, 2026

Metric	2026 Result	Context / Significance
Active website users	11,172	Up from 3,518 users in the prior reporting period
Year-over-year user growth	~218%	More than three times the prior year's users
New users	11,076	Demonstrates substantial reach to new audiences
Total recorded events	59,229	Reflects interactions occurring across NMBioscience.org
Homepage	4,496 views / 3,642 users	Most-viewed page
Workforce Development Opportunities	1,798 views / 997 users	Second-most-viewed page; coincides with launch and growth of the BEE Internship Program
NM Bioscience Connect Ecomap	785 views / 437 users	Third-most-viewed page following integration directly into NMBioscience.org
Workforce + Ecomap combined	2,583 views	Demonstrates strong engagement with two major 2026 initiatives

Table 4: Website analytics demonstrate a substantial increase in NMBSA's digital reach during 2026

Overall, the approximately 218% increase in annual website users represents more than growth in NMBSA's digital audience. The page-level data indicate that stakeholders are increasingly using NMBioscience.org to access the workforce, company, funding, and ecosystem resources that support the development of New Mexico's bioscience industry. The growth of BEE and the integration of NM Bioscience Connect appear to have been particularly important contributors to this increased engagement. Together, these initiatives are helping transform NMBioscience.org from primarily an organizational information site into a more active digital gateway to New Mexico's bioscience ecosystem.

— MARKETING & COMMUNICATIONS —

Social Media and Digital Communications

NMBSA substantially strengthened its social media reach and engagement during 2026, with LinkedIn serving as the primary platform for communicating with companies, entrepreneurs, researchers, students, investors, economic-development professionals, and other stakeholders.

NMBSA published 125 LinkedIn posts during the reporting period, generating approximately 52,200 organic impressions, nearly 4,000 clicks, more than 1,200 reactions, and an overall calculated engagement rate of approximately 10%. NMBSA's audience also continued to grow, **increasing from 806 followers in FY25 to more than 1,000 followers in FY26**.

Table 5: 2026 NMBSA LinkedIn Performance

Metric	2026 Result
Posts published	**125**
Organic impressions	**52,200**
Organic clicks	**3,975**
Organic reactions	**1,227**
Organic comments	**44**
Average impressions per post	**418**
Median impressions per post	**321**
Overall calculated engagement rate	**10.4%**
LinkedIn followers	**1,151**
Prior-year followers	**806**
Follower growth	**43%**

Table 5: NMBSA LinkedIn Metrics for 2026

The performance of individual posts demonstrates that this increased engagement was closely connected to NMBSA's major programs and industry-development activities. Content related to the Bioscience Entrepreneurship Experience (BEE) Internship

Program was among the year's strongest-performing material. A post celebrating the spring BEE pilot cohort generated 2,293 impressions, the highest reach of any individual post during the reporting period, while the kickoff of the summer cohort of the BEE generated 288 clicks and a 36% engagement rate. The post celebrating completion of the summer cohort generated 173 clicks, 35 reactions, and 10 reposts, with an engagement rate of nearly 30%. These results complement the increased traffic to the Workforce Development Opportunities page on NMBioscience.org and demonstrate strong digital interest in NMBSA's workforce development activities across multiple communications channels.

NMBSA's efforts to promote New Mexico bioscience companies and connect the state's industry with national opportunities also generated substantial engagement. A post highlighting New Mexico's participation following the 2026 BIO International Convention generated 1,240 impressions and 601 clicks, while posts promoting individual companies participating at BIO also generated significant visibility. Similarly, a post following the inaugural BioLink networking event generated 325 clicks from 646 impressions, one of the highest engagement rates recorded during the year.

Collectively, the LinkedIn analytics demonstrate that NMBSA's increased social media activity is doing more than increasing follower counts. The platform is providing a measurable mechanism for connecting stakeholders with NMBSA programs, promoting New Mexico bioscience companies, driving interest in workforce and funding opportunities, and increasing the visibility of the state's bioscience ecosystem. When considered alongside the approximately 218% increase in NMBioscience.org users during 2026, these results demonstrate a substantial increase in NMBSA's overall digital reach and engagement.

— MARKETING & COMMUNICATIONS—

Direct Communications and Monthly Newsletter

During 2026, NMBSA significantly strengthened its direct communications capacity under the direction of Communications and Industry Outreach Manager Irene Gray, creating a more coordinated approach to connecting New Mexico's

bioscience community with information, resources, opportunities, and one another. NMBSA's Constant Contact distribution list grew to approximately **750 contacts**, providing a direct email network that reaches bioscience companies and entrepreneurs, researchers, students and job seekers, academic institutions, investors, economic-development organizations, service providers, government partners, and other stakeholders. To support engagement amongst this audience, NMBSA launched BioConnect, a monthly newsletter distributed through Constant Contact and published on LinkedIn, where it developed an additional audience of **more than 420 subscribers**.

NMBSA launched BioConnect in February 2026 to spotlight the innovation, talent, opportunities, and momentum within New Mexico's growing bioscience sector. From its inception, the newsletter was designed to be more than an organizational update. BioConnect serves as a community-focused resource that celebrates accomplishments across the industry while connecting readers with the people, programs, resources, and opportunities that can support their work. This approach reflects NMBSA's broader role as a statewide connector, increasing awareness of NMBSA's programs while simultaneously providing greater visibility to New Mexico companies, researchers, entrepreneurs, partner organizations, and industry initiatives.

Content shared through BioConnect and NMBSA's direct email communications includes monthly messages from leaders in New Mexico's bioscience ecosystem, state and federal funding opportunities, grant and contracting announcements, internships and employment opportunities, entrepreneurial resources, professional development programs, industry events, commercialization resources, NMBSA initiatives, partner programs, and company success stories.

BioConnect has featured the BEE Internship Program, BIO International activities and travel opportunities, NM Bioscience Connect, Community Readiness sites, partner initiatives, and accomplishments of New Mexico bioscience companies. The August edition, for example, highlighted the first full BEE summer cohort and incorporated perspectives from participating host organizations, using their

experiences to communicate the program's impact and the value of industry participation.

NMBSA further strengthened its communications strategy during 2026 by developing targeted communications for specific program audiences. BEE participants received a weekly newsletter called The Buzz, which was designed to keep interns connected with the program and with relevant professional, educational, and bioscience opportunities. The Buzz provided a recurring communication channel through which NMBSA could share program information, reminders, professional-development opportunities, industry resources, upcoming events, and other information relevant to participating students. This targeted approach complemented the broader BioConnect newsletter by providing BEE participants with communications tailored to their immediate experience and professional development.

The Buzz also helped extend the value of BEE beyond individual internship placements. By maintaining regular communication with participants, NMBSA could reinforce the program's emphasis on professional development, entrepreneurship, networking, and exposure to New Mexico's bioscience ecosystem. Interns were not simply connected with a host company; they were also introduced to resources, events, organizations, and career opportunities that could help them better understand the breadth of bioscience careers available in New Mexico. In this way, direct communications became another component of NMBSA's workforce development strategy, helping participants remain engaged with the broader ecosystem while developing professional networks that can continue beyond their individual internships.

Together, BioConnect and The Buzz demonstrate NMBSA's increasingly segmented approach to communications. BioConnect provides a statewide platform for communicating with the broader bioscience community, while The Buzz allows NMBSA to tailor information to students participating directly in its workforce development programming. Constant Contact, LinkedIn, and program-specific communications serve different but complementary audiences, allowing

NMBSA to distribute information more intentionally rather than relying on a single communications channel for all stakeholders.

These newsletters also serve as important links among NMBSA's broader communications platforms. Content can direct readers to NMBioscience.org and NM Bioscience Connect for additional information about funding opportunities, jobs and internships, events, companies, and ecosystem resources, while NMBSA's LinkedIn activity introduces programs, opportunities, and newsletter content to new audiences. This coordinated approach creates multiple pathways through which stakeholders can move from awareness to information to participation.

The growth of these communications channels substantially increased NMBSA's ability to reach and engage stakeholders during 2026. By the end of the reporting period, NMBSA had developed a Constant Contact network of approximately 750 contacts, a LinkedIn newsletter audience of more than 420 subscribers, and an overall LinkedIn audience exceeding 1,000 followers, while also maintaining targeted communications with BEE participants through The Buzz. These audiences overlap and therefore should not be interpreted as a combined count of unique individuals; rather, they demonstrate the development of a broader and more diversified communications network. This growth occurred alongside an approximately 218% increase in users of NMBioscience.org, further demonstrating the increased reach of NMBSA's communications and outreach activities during the year.

Collectively, **Constant Contact**, **BioConnect**, **The Buzz**, **LinkedIn**, **NMBioscience.org**, and **NM Bioscience Connect** have created a more integrated communications infrastructure through which NMBSA can proactively place relevant information before the audiences most likely to benefit from it. The result is not simply greater communications reach, but a stronger mechanism for connecting New Mexico's bioscience stakeholders with opportunities that support workforce development, commercialization, company growth, investment, collaboration, and industry visibility, while strengthening NMBSA's role as a statewide information resource and connector for New Mexico's bioscience ecosystem.

—MARKETING & COMMUNICATIONS—

Earned Media

In addition to NMBSA's own communications efforts, local media was also leveraged to highlight the organization's work as well as the work of our state's bioscience companies. Earned media is more than an extra avenue to promote biosciences in the state—it is recognition beyond our immediate community that brings attention to the economic impacts the industry is making across the state.

In February, NMBSA's Board Chair, Paul Laur, and Board Member, Alex Koglin, were interviewed on KSFR Santa Fe Public Radio station's show, "Living on the Edge". The discussion centered on why the bioscience industry is major factor in our state's economic diversification and applauded the momentum being built across the startup ecosystem and our state legislature.

In April, NMBSA's Executive Director, Stephanie Tofighi, and Communications and Industry Outreach Manager, Irene Gray, were featured on an episode of Job Hunt New Mexico. The episode focused on NMBSA's background and efforts to strengthen biosciences across the state, with an extra highlight on the BEE internship program.

That same month, Albuquerque Business First released an article on the BEE internship program titled, "Bioscience Authority launches internship pairing students with early-stage startups". The story featured all host companies between the pilot and summer program, and the impacts that the BEE had already made on them, their interns, and communities.

In June, AREA spearheaded a release in Albuquerque Business First on the BIO International Convention titled, "New Mexico bioscience delegation heads to San Diego to pitch the state". In it, NMBSA was featured, as well as the companies that were supported by the Travel Grant Program.

Throughout FY26, these and additional stories on New Mexico's bioscience industry were shared with NMBSA's listserv, website, LinkedIn account, and events.

This included:

- Albuquerque startup Daisy Genomics raises $2.5 million to boost precision medicine technology—Albuquerque Journal
- New Mexico quantum company gets economic development project as part of broader expansion plan—Albuquerque Business First
- OPINION: Senate Bill 177 is a blueprint for New Mexico's economic future—Albuquerque Journal (written by NMBSA Board Member, Dale Dekker)
- Tramway Venture Partners names early-stage VC firm of the year by industry voters — Albuquerque Business First
- New Mexico launches grant program to match federal funding for tech companies—Albuquerque Business First
- Curia opens $200M Albuquerque expansion, adding 250 jobs at local plant—Albuquerque Business First
- Eden Radioisotopes Advances $1.4 Billion New Mexico Medical Isotope Project – PR Newswire

—MARKETING & COMMUNICATIONS—

Industry Events and Statewide Outreach

NMBSA complemented the growth of its digital communications during 2026 with sustained in-person and direct stakeholder engagement across New Mexico. These activities extended the reach of the website, LinkedIn presence, BioConnect newsletter, NM Bioscience Connect, and targeted BEE communications by providing opportunities to meet directly with companies, entrepreneurs, researchers, students, investors, economic development professionals, academic leaders, and other partners. NMBSA increasingly used these communications and outreach activities together: events and meetings generated relationships and information that could be amplified through digital channels, while NMBSA's digital platforms directed stakeholders toward programs, resources, events, funding opportunities, and industry news.

NMBSA's outreach encompassed industry development, research commercialization, workforce development, entrepreneurship, investment, and economic development. NMBSA participated in major statewide conferences and industry events while also maintaining ongoing relationships with economic-development organizations, universities, research institutions, companies, investors, and entrepreneurial-support organizations. For example, NMBSA participated in the **2026 Innovate New Mexico Technology Showcase** to promote the organization, BEE Internship Program, and BIO Travel Grant Program. NMBSA also participated in the **New Mexico Technology & Innovation Network Advisory Board**, connecting NMBSA with representatives from state economic development, universities and colleges, national laboratories, investors, companies, and other innovation organizations.

2026 Events and Outreach Activities included:

- **New Mexico Governor's Conference on Economic Development** — participation alongside NMBSA staff and industry representatives to strengthen connections with economic-development partners and promote the bioscience sector.
- **Innovate New Mexico Technology Showcase** — promotion of NMBSA programs, including BEE and the BIO International Travel Grant Program, to researchers, entrepreneurs, and commercialization stakeholders.
- **NM District Export Council Networking Event -** NMBSA participated in this international-business networking opportunity to build relationships with organizations and professionals involved in exporting, international trade, and business development.
- **NMBio Knowledge Fair & Expo -** NMBSA participated in NMBio's industry-focused Knowledge Fair & Expo, which brings together bioscience companies, entrepreneurs, researchers, educational institutions, workforce partners, and other members of New Mexico's life-science community.

- **BIO International Convention and New Mexico Pavilion** — national and international business-development, company-recruitment, investment, and partnership outreach in collaboration with New Mexico partners.
- **NMBio Lunch & Learn** — engagement with members of New Mexico's bioscience industry and broader life-science community.
- **Health AI Summit** — participation and promotion connecting the state's healthcare, biotechnology, research, and technology communities.
- **Santa Fe Business Navigator Networking and Finance Fair** — outreach to entrepreneurs, small businesses, lenders, investors, and business-support organizations in northern New Mexico.
- **New Mexico Technology & Innovation Network Advisory Board** — participation with representatives from NMEDD, universities and colleges, national laboratories, industry, investors, and entrepreneurial-support organizations.
- **Middle Rio Grande Economic Development Alliance activities** — continued participation in regional economic-development discussions involving communities throughout central New Mexico.
- **SBIR/STTR Train-the-Trainer and related small-business funding activities** — strengthening NMBSA's ability to connect companies with federal innovation-funding resources.
- **UNM research, innovation, and commercialization activities** — engagement with researchers, university leadership, technology-transfer professionals, and entrepreneurs to strengthen connections between academic research and industry.
- **New Mexico Tech entrepreneurship programming** — outreach to researchers, students, entrepreneurs, and companies and continued support for statewide commercialization efforts.
- **Curia Ribbon Cutting and Facility Tour** — engagement with an established New Mexico bioscience employer and industry stakeholders.

- **Company recruitment and business-development meetings** — including a July ecosystem meeting with OrioTx coordinated by NM Venture Studios that brought together bioscience, venture-capital, business-development, and economic-development representatives to discuss potential New Mexico opportunities.
- **Direct company assistance and investor outreach** — including meetings with bioscience companies such as OPIAID Overdose Technologies and investment organizations such as Epidarex, as well as other companies and investment firms throughout the year.
- **Elevate NM** — NMBSA-supported convening bringing together entrepreneurs, business leaders, investors, researchers, and other innovation stakeholders.
- **BioLink networking events** — NMBSA-hosted ecosystem-building events designed specifically to create connections among bioscience companies, researchers, investors, entrepreneurs, economic-development professionals, and other partners.
- **BEE Professional Development Programming and Final Projects Presentation and Luncheon** — connecting participating students with industry leaders and providing opportunities to develop entrepreneurial and professional skills.
- **BEE Bridge Program outreach** — continued engagement with host companies to create opportunities for selected interns to remain with companies during the academic year, with participating companies matching NMBSA's stipend support. The calendar documents continued discussions with host organizations following the summer cohort.
- **NM Bioscience Connect outreach and demonstrations** — continued promotion of the statewide resource network and work to integrate the platform more directly into NMBSA's website and communications infrastructure.

- **AREA Bioscience and Healthcare Advisory Council Events** — NMBSA leadership, Strategy and Policy Director, Ryan Cangiolosi, participates in the Albuquerque Regional Economic Alliance's bioscience advisory activities, which bring together regional industry and economic-development leaders to strengthen the competitiveness of the Greater Albuquerque bioscience sector.
- **U.S. National Security and Emerging Biotechnology Discussion – Santa Fe** — NMBSA Executive Director Stephanie Tofighi served as moderator for a discussion in Santa Fe involving Los Alamos National Laboratory and national biotechnology leaders focused on the intersection of biotechnology, national security, and U.S. competitiveness.
- **UNM Student Engagement and Career Events** — NMBSA participated in student-focused events at the University of New Mexico to increase awareness of career pathways in New Mexico's bioscience industry and connect students with internships, companies, and entrepreneurial opportunities.
- **New Mexico Tech Inventors & Entrepreneurs Workshop – Socorro, NM** — NMBSA participated in New Mexico Tech's annual Inventors & Entrepreneurs Workshop, which brings together students, researchers, inventors, entrepreneurs, investors, and business leaders to help move innovative ideas toward commercialization.
- **AREA Regional Workforce Summit** — NMBSA participated in AREA's statewide Workforce Development Conference, to promote our programs and network with organizers, speakers, and attendees.
- **NM Innovation Alliance Panel** — NMBSA Executive Director, Stephanie Tofighi, and Board Member Dale Dekker, were invited to participate in a panel organized by UNM Ellis School of Business student organization, NM Innovation Alliance.

- **St. John's College Career Event – Santa Fe** — NMBSA was the featured career opportunity at St. John's College where the BEE was promoted to current students.
- **Sandia High School Career Fair** — NMBSA was invited to participate in Sandia High School's Career Fair to promote the BEE.
- **Sandia Science & Technology Park Company Leadership Luncheon** — NMBSA was invited to be the featured speaker during Sandia Science & Technology Park's Company Leadership Luncheon. The organization, programs, and services were promoted to attendees at this event.
- **BEE Internship Site Visits**—Site visits were conducted with most of the host organizations for the BEE internship program as well as the satellite sites for the weekly workshops to make a more meaningful connection with invited speakers, company founders, and their interns. Visits included: **Algae Analytics** (Truth or Consequences), **Functional Flow Solutions** (Albuquerque), **Inward Direction** (Jemez), **Life Science Testing & Analysis** (Albuquerque), **Mesa Alta Research** (Albuquerque), **Prosperous Research Systems** (Albuquerque), **NMSU Arrowhead Center** (Las Cruces), **Santa Fe Business Incubator** (Santa Fe), and **Tramway Ventures** (Albuquerque).

These organized activities were supplemented by ongoing one-on-one outreach throughout the year with bioscience companies, entrepreneurs, investors, university researchers, economic-development organizations, and prospective partners. This direct engagement is an important component of NMBSA's statewide role because it allows for the identification of individual company needs, targeted introductions, connecting businesses with available resources, explore investment and commercialization pathways, and identify emerging opportunities for the state's bioscience ecosystem. In total, **NMBSA staff attended 227 events and meetings throughout the state of New Mexico during FY26**

NMBSA's digital communications infrastructure amplified this direct outreach**.** Events, company accomplishments, workforce opportunities, funding

announcements, and partner activities were promoted through LinkedIn and BioConnect monthly newsletter listserv of approximately 750 contacts, NMBioscience.org, and NM Bioscience Connect. BEE participants also received regular targeted communications through The Buzz, providing an additional channel for sharing professional-development opportunities, program information, industry resources, events, and connections to New Mexico's broader bioscience community.

Together with NMBSA's expanded digital communications efforts, these activities demonstrate an increasingly integrated statewide outreach model. Direct meetings identify needs and opportunities; conferences and community events extend NMBSA's reach; NMBSA-hosted programs create opportunities for stakeholders to build relationships; and newsletters, LinkedIn, the website, The Buzz, and NM Bioscience Connect extend those connections beyond individual events. This combination enables NMBSA to serve as a connector among the companies, talent, research institutions, investors, economic-development organizations, and resources required to grow New Mexico's bioscience industry.

—MARKETING & COMMUNICATIONS—

Promoting New Mexico Bioscience Companies and Opportunities

NMBSA's communications and outreach activities are closely integrated with its company assistance, commercialization, workforce, and economic development programs. Rather than treating communications solely as a mechanism for promoting NMBSA, the focus is often on the promotion of New Mexico's bioscience companies, entrepreneurs, researchers, employment opportunities, programs, and resources.

During 2026, NMBSA used its website, LinkedIn presence, BioConnect monthly newsletter, approximately 750-contact Constant Contact network, NM Bioscience Connect, direct communications, and industry relationships to connect New Mexico companies and entrepreneurs with funding opportunities, investors, technical and professional expertise, potential collaborators, workforce resources, commercialization assistance, and economic-development partners. For students

participating in BEE, the regularly distributed The Buzz provided an additional targeted communications channel for sharing program information, professional-development opportunities, industry resources, events, and other opportunities relevant to their emerging careers.

NMBSA's diversified communications channels reinforce the individualized assistance provided through the Bioscience Business Accelerator Program, which has supported 20 companies, including 14 receiving individualized assistance during 2026. Assistance has included grant and proposal guidance, intellectual property and commercialization support, market and customer discovery, regulatory pathway considerations, investor introductions, pitch preparation, team development, and connections to interns and other workforce resources.

NMBSA also uses company accomplishments to tell the broader story of New Mexico's bioscience sector. Company milestones, research advances, funding announcements, new facilities, employment opportunities, product development, clinical and commercialization progress, and investment activity provide tangible examples of innovation occurring within the state. Sharing these successes helps companies gain additional visibility while demonstrating to investors, prospective companies, policymakers, students, and other audiences that New Mexico has an active and increasingly connected bioscience ecosystem.

Importantly, communications frequently serve as the entry point to additional NMBSA assistance. A company identified through an event, newsletter, LinkedIn interaction, referral, or direct meeting may subsequently be connected with accelerator assistance, BEE interns, university commercialization resources, investors, economic-development organizations, funding opportunities, NM Bioscience Connect, or other partners. Conversely, companies participating in NMBSA programs generate accomplishments and opportunities that can then be shared with the broader ecosystem. This creates a reinforcing cycle between outreach, company assistance, communications, and ecosystem development.

—MARKETING & COMMUNICATIONS—

National and International Industry Visibility

NMBSA's outreach also extends beyond New Mexico to increase the visibility of the state's bioscience companies and assets within national and international markets. The most significant industry-marketing activity during the reporting period was the 2026 BIO International Convention in San Diego, where NMBSA worked alongside state, regional, academic, healthcare, research, and economic-development partners through the New Mexico Pavilion to present a coordinated representation of the state's bioscience ecosystem.

NMBSA's BIO International Travel Grant Program added a company-focused component to this strategy by providing competitive support for New Mexico bioscience companies to participate directly in the convention. Grant recipients pursued investor, customer, partnership, and business development meetings; represented New Mexico in the state pavilion; and competed through BIO's Start-Up Stadium. New Mexico's presence at BIO was not limited to general promotion—it created opportunities for individual New Mexico companies to pursue relationships that could contribute directly to commercialization and growth.

NMBSA's engagement with the **New Mexico District Export Council**, investors and investment organizations, and other national and international business development partners further supports this work. These relationships help strengthen the pathways available to New Mexico companies as they seek customers, investors, strategic partners, expertise, and markets beyond the state.

At the same time, external outreach supports company attraction and recruitment**.** Through partnerships with organizations such as AREA, the New Mexico Partnership, universities, research institutions, and other economic development partners, NMBSA presents prospective companies with a more complete picture of New Mexico's bioscience value proposition: scientific and research capabilities, national laboratories, university assets, workforce development programs, business incentives and support, emerging laboratory infrastructure, available sites, and connections to an established bioscience community.

NMBSA also strengthened its understanding of New Mexico's competitive position through a bioscience benchmarking analysis completed by UNM Bioscience Commercialization Intern Aaron Miller during 2026. The analysis examined bioscience-related research activity at UNM and UNM Health Sciences, New Mexico State University, New Mexico Tech, Los Alamos National Laboratory, and Sandia National Laboratories and compared New Mexico's research output and impact with selected peer states, including Arizona, Colorado, Oklahoma, Oregon, and Utah. The analysis evaluated publication activity, citation impact, research and development investment, and connections between institutional research and patent activity across multiple bioscience disciplines.

Table 6: Research Impact Peer State Comparison (2016-2025)

State	# of Publications	Impact Score	Citations per Publication
Arizona	20,095	1.83	24.7
New Mexico	**7,962**	**1.75**	**28.1**
Utah	20,153	1.69	22.7
Oregon	15,243	1.59	28
Oklahoma	12,443	1.46	21
Colorado	9,820	1.245	26

Table 6: Bioscience publication numbers and impact scores

The analysis identified an important distinction between the quality and scale of New Mexico's bioscience research activity. **Using 2016–2025 data, New Mexico institutions produced approximately 8,000 publications across the bioscience fields evaluated—lower overall output than the selected peer states—while demonstrating comparatively strong measures of research impact.** The benchmarking analysis also identified differences in research investment and in the approaches peer states have used to build their bioscience ecosystems, including sustained investment in research and development, commercialization and mentorship programs, collaboration hubs,

specialized infrastructure, workforce development, and connections to capital. These findings provide NMBSA with additional context for its work to increase the national visibility of New Mexico's scientific assets while strengthening the commercialization, infrastructure, workforce, investment, and collaborative resources needed to translate those assets into greater economic activity.

This creates a two-way economic development strategy: helping New Mexico companies reach opportunities outside the state while bringing outside investment, companies, partnerships, and expertise into New Mexico.

—MARKETING & COMMUNICATIONS—

Overall Communications and Outreach Impact

NMBSA's communications strategy has evolved beyond the use of individual marketing platforms into an integrated approach to communications, workforce development, company assistance, ecosystem connectivity, and business development. The website and embedded NM Bioscience Connect platform provide a central digital resource; LinkedIn and BioConnect extend information to broader audiences; The Buzz maintains targeted engagement with BEE participants; direct email communications reach an approximately 750-contact network; and conferences, career fairs, panels, networking events, company meetings, and NMBSA-hosted activities create opportunities for direct relationship building.

The results are increasingly visible in NMBSA's digital reach. During the reporting period, NMBioscience.org served 11,172 active users—approximately 218% more than the prior reporting period—and recorded 59,229 events. Workforce-related content became one of the site's most heavily used resources, with the Workforce Development Opportunities page receiving 1,798 views, while the embedded NM Bioscience Connect page has received 785 views since its launch in June 2026. NMBSA's LinkedIn audience also surpassed 1,000 followers, while BioConnect developed an additional recurring audience for NMBSA and industry news.

More importantly, these communications channels support NMBSA's broader mission by helping entrepreneurs discover business assistance, students find internships and career pathways, researchers connect with commercialization

resources, companies identify talent and funding opportunities, investors discover New Mexico companies, and economic-development partners better understand and promote the state's bioscience assets**.** Communications and outreach therefore function not simply as promotional activities, but as infrastructure for connecting the people, companies, research, capital, talent, and resources necessary to strengthen New Mexico's bioscience economy.

ORGANIZATIONAL EVOLUTION

During 2026, NMBSA continued the organizational growth made possible by the $1 million one-time legislative appropriation received in 2025. Importantly, the term of the appropriation was extended through June 2027, providing additional time for NMBSA to implement the programs and organizational investments supported by these funds. The extension provides continuity for initiatives focused on workforce development, commercialization, industry outreach, and bioscience infrastructure while allowing NMBSA to build the internal capacity necessary to administer a growing portfolio of statewide programs.

A significant component of this increased capacity was the addition of Irene Gray as Communications and Industry Outreach Manager in October 2025**,** bringing NMBSA's full-time staff to three. During 2026, Gray developed and coordinated a more comprehensive approach to communications and industry engagement, including increased social media activity, the launch of the monthly BioConnect newsletter, targeted communications with bioscience companies and partners, support for NM Bioscience Connect, and outreach associated with NMBSA programs and events. The position also provides support for NMBSA's workforce development initiatives, particularly the Bioscience Entrepreneurship Experience (BEE) Internship Program. This additional staff capacity has enabled NMBSA to communicate more consistently with stakeholders while maintaining stronger connections with companies, students, universities, and other organizations throughout the state.

NMBSA also strengthened its organizational capacity through implementation of the Bioscience Commercialization Internship Program. During 2026, Damian Vigil, Aaron Miller, and Sade Smith served as commercialization interns working directly with NMBSA. The interns became integrated members of NMBSA's team and contributed to activities supporting business assistance, communications and marketing, NM Bioscience Connect, BEE program coordination, and other commercialization and ecosystem development efforts. In addition to providing NMBSA with valuable project capacity, the program gives students practical experience with the activities required to move scientific innovation toward commercialization and exposes them to companies, entrepreneurs, investors, researchers, and economic-development organizations operating within New Mexico's bioscience ecosystem.

These interns are part of a broader statewide Bioscience Commercialization Internship Program involving UNM, NMSU, and NM Tech. Through this structure, interns gain practical exposure to technology commercialization while strengthening connections among the state's research universities and NMBSA. Interns at NMSU and New Mexico Tech support university technology-transfer activities, while the interns working directly with NMBSA provide additional capacity for statewide commercialization, company assistance, workforce, and industry-development initiatives.

—ORGANIZATIONAL EVOLUTION—

Establishing a Dedicated Office Space

NMBSA also completed the furnishing and organization of its office suite in the Rainforest Innovations Building at 101 Broadway Blvd NE in Albuquerque during 2026, establishing a dedicated and functional workspace within the Innovate ABQ innovation district. Its location places



Figure 15: NMBSA Office Suite at Rainforest Innovation Building in Albuquerque

NMBSA within a dynamic environment that brings together entrepreneurs, researchers, students, startups, investors,
and economic development partners, reinforcing NMBSA's role as a connector within New Mexico's innovation ecosystem. The completed office provides the infrastructure necessary to support NMBSA's growing staff, commercialization interns, expanding programs, and ongoing engagement with bioscience companies and stakeholders. The completed suite now includes a conference room equipped with video and audio capabilities, allowing NMBSA to conduct both in-person and virtual meetings with companies, university partners, board members, economic-development organizations, and other stakeholders throughout New Mexico and beyond.

The office also includes a staff kitchenette, two offices shared by NMBSA's three full-time employees, and a dedicated storage closet with a printer and other operational resources. Although modest in size, the completed suite provides NMBSA with the basic infrastructure required for day-to-day operations while also creating a professional location for meetings with companies, entrepreneurs, interns, university representatives, and other partners. The shared-office arrangement allows NMBSA to make efficient use of available space while accommodating its expanded staff.

Taken together, these developments represent an important transition in NMBSA's organizational maturity. The extension of the $1 million appropriation through June 2027, addition of a third full-time employee, integration of three Bioscience Commercialization interns, and completion of a functional office and meeting environment have provided NMBSA with greater capacity to administer programs and engage stakeholders across the state. These investments are particularly important as NMBSA's responsibilities have grown to encompass workforce development, commercialization assistance, industry outreach, company support, statewide ecosystem development, and planning for future bioscience infrastructure.

The organizational investments made during 2026 therefore represent more than administrative growth. They provide the staffing, student talent, communications capacity, and physical infrastructure necessary to deliver NMBSA's statewide mission. As programs such as BEE, the Bioscience Commercialization Internship Program, the Bioscience Business Accelerator, NM Bioscience Connect, Community Readiness, and industry outreach continue to develop, this strengthened organizational foundation positions NMBSA to manage those activities more effectively and translate state investment into measurable support for New Mexico's bioscience workforce, entrepreneurs, researchers, and companies.

ANTICIPATED PRIORITIES AND FUNDING REQUESTS FOR FY27

Building on the programs and organizational capacity established during FY26, NMBSA's FY27 priorities will focus on sustaining successful workforce and commercialization initiatives while developing the financial, physical, and investment infrastructure necessary for continued bioscience growth. Priorities include completing programs supported by the extended $1 million appropriation, establishing a recurring annual budget, launching a bioscience-specific investor pitch readiness program, advancing development of shared laboratory infrastructure, improving access to investment capital, and continuing discussions regarding a long-term bioscience endowment.

Continued Implementation of the $1 Million Programming Appropriation

The $1 million programming appropriation received in 2025 was extended through June 2027, allowing NMBSA to continue key investments initiated during FY26. The remaining funds are supporting the salary of Communications and Industry Outreach Manager Irene Gray, the academic-year BEE Bridge Program, and continued implementation of the Bioscience Entrepreneurship Experience (BEE) Internship Program in Summer 2027.

Building on the establishment of BEE as a statewide workforce development program in 2026, NMBSA has budgeted for 40 interns in Summer 2027 with a goal of

engaging at least 20 host companies. The 2027 cohort represents the continuation and growth of BEE as a recurring NMBSA program, rather than a one-time initiative. NMBSA's proposed annual budget includes dedicated funding to sustain both the summer internship and Bridge Program in future years, providing a consistent pathway connecting New Mexico students with bioscience companies and supporting the state's long-term bioscience workforce pipeline.

The extended appropriation will also provide continuity for other programming and organizational investments initiated with the original funding. This additional year provides NMBSA an opportunity to further evaluate program outcomes, refine delivery models, and demonstrate demand while working toward recurring funding capable of sustaining successful initiatives after the one-time appropriation concludes.

—FY27 ANTICIPATED PRIORITIES & FUNDING REQUESTS—

Expanding Recurring Funding for Program Sustainability

NMBSA has developed a proposed $1,570,635 annual budget to provide a more stable foundation for its statewide programs, personnel, and operations. The proposed investment will support workforce development, research commercialization, company investor readiness, national and international business-development opportunities, industry recruitment and retention, and the organizational capacity necessary to coordinate these activities statewide.

Approximately $925,000 of the proposed annual budget is dedicated to programming. Major investments include $400,000 for BEE that would support 80 interns throughout the year with 40 participating in the summer program and 40 participating in the Bridge Program during the academic year, $150,000 for Bioscience Commercialization Internships that would be divided between the three research universities, $150,000 for a Bioscience Pitch Readiness Program described below, $150,000 for company travel grants, $50,000 for conference and convention participation, and $25,000 for NM Bioscience Connect ecomap.

Establishing recurring support for these activities will allow NMBSA to transition programs that have been developed and tested through one-time appropriations

into a more sustainable operating structure. It will also provide greater predictability for students, companies, universities, and other partners that participate in or rely upon NMBSA programming.

—FY27 ANTICIPATED PRIORITIES & FUNDING REQUESTS—

Development of the Bioscience Pitch Readiness Program

A significant new FY27 priority is the development of a Bioscience Pitch Readiness Program designed specifically for New Mexico life-science companies preparing to seek private investment, participate in national pitch competitions, or pursue strategic partnerships. NMBSA's experience assisting companies and supporting their participation in events such as the BIO International Convention has demonstrated that access to investors is only one component of successful fundraising. Companies must also be prepared to clearly communicate their technology, market opportunity, commercialization strategy, regulatory pathway, business model, and investment proposition to life-science investors.

The program is intended to serve early- to mid-stage New Mexico bioscience companies, including companies developing therapeutics, diagnostics, medical devices, agricultural biotechnology, and biotechnology platforms. Training will be tailored to different technology types and stages of company development, including the distinct needs of academic spinouts and more established startups. The cohort-based model will combine virtual programming to provide statewide accessibility with intensive in-person training, culminating in a Demo Day or mock investor panel where participating companies can apply the skills developed through the program.

An important component of the program will be a train-the-trainer model designed to build lasting investor-readiness expertise within New Mexico. NMBSA plans to initially engage specialized outside expertise to develop and deliver a bioscience-specific curriculum focused on creating effective investor presentations and preparing companies to communicate their investment opportunities. The outside expertise will also be used to train New Mexico facilitators who can support future cohorts. Potential facilitators include NMBSA staff and representatives from

UNM, NMSU, New Mexico Tech, Los Alamos and Sandia national laboratories, incubators, and New Mexico's entrepreneurial and investment communities. Over time, this approach is intended to develop a statewide network of trained facilitators and reduce reliance on outside consultants.

The Pitch Readiness Program will also complement NMBSA's Travel Grant Program, creating a more coordinated pathway from investor preparation to national exposure. Companies preparing to attend major life-science conferences and investment events can receive training before engaging with investors and strategic partners, helping them make more effective use of state-supported travel opportunities. Training may be coordinated with major industry and investment events such as the BIO International Convention and investor conferences held in conjunction with the J.P. Morgan Healthcare Conference and RESI.

NMBSA's proposed annual budget introduced earlier includes $150,000 to support pitch readiness training for approximately 10 New Mexico bioscience companies each year. The investment will support training, mentorship, pitch development, and opportunities for companies to engage with investors and strategic partners. Program outcomes will be evaluated through measures such as companies completing the program, investor meetings generated, participation in national pitch competitions and investment events, follow-on funding and investment, outside capital attracted to New Mexico companies, and continued company growth within the state.

—FY27 ANTICIPATED PRIORITIES & FUNDING REQUESTS—

Capital Outlay and Bioscience Infrastructure

Following completion of the Wet & Dry Lab and Shared Office Facility Feasibility Study in July 2026, NMBSA's next infrastructure priority is to advance the proposed facility from feasibility into planning, design, construction, furnishing, and equipping. The study provides a framework for addressing a persistent infrastructure need identified by emerging bioscience companies: access to appropriately equipped, flexible laboratory and commercialization space as companies move beyond academic research and early proof-of-concept activities.

The feasibility study evaluated multiple development alternatives and identified the Lomas Corridor as the preferred development strategy based on its ability to meet program requirements, accommodate long-term growth, and provide proximity to New Mexico's academic, research, and clinical assets. The operational analysis compared three primary development scenarios: a 39,800-square-foot, three-story facility at Innovate ABQ; a 52,600-square-foot, four-story facility at Innovate ABQ; and a 65,100-square-foot, three-story facility along the Lomas Corridor.

Table 7: Projected Operational Cost Models for Different Sizes of Buildings						
Innovate ABQ Site - 3 Stories						
Building SF	Building Management	Operation Cost @ $12/SF	Bio Business Rent @$20/SF	Tenant Rent @ $75/SF	Projected Operating Margin	Projected Tenant Capacity
39,800 SF	($100,000)	($480,000)	$350,000	$400,000	$170,000	81
Innovate ABQ Site - 4 Stories						
Building SF	Building Management	Operation Cost @ $12/SF	Bio Business Rent @$20/SF	Tenant Rent @ $75/SF	Projected Operating Margin	Projected Tenant Capacity
52,600 SF	($150,000)	($624,000)	$393,750	$400,000	$19,750	118
Lomas Corridor Site - 3 Stories						
Building SF	Building Management	Operation Cost @ $12/SF	Bio Business Rent @$20/SF	Tenant Rent @ $75/SF	Projected Operating Margin	Projected Tenant Capacity
65,100 SF	($200,000)	($804,000)	$450,000	$720,000	$166,000	143

Table 7: Projected Operational Cost Models for Different Sizes of Buildings.

The operational models compare each development scenario based on facility size, operating costs, rental revenue, and projected tenant capacity. All three scenarios generate a positive projected annual operating margin, which could help offset the cost of programming and services provided through the bioscience incubator. The 65,100-square-foot Lomas Corridor scenario provides the greatest projected tenant capacity, accommodating 143 people, compared with 118 at the four-story Innovate ABQ facility and 81 at the three-story Innovate ABQ facility. At

the same time, the Lomas scenario maintains a projected annual operating margin of $166,000. While the smaller three-story Innovate ABQ option produces a slightly higher projected margin of $170,000, the difference is only $4,000 annually, while the Lomas facility provides capacity for 62 additional people, or approximately 77% greater tenant capacity. The Lomas scenario therefore provides substantially greater capacity and room for future growth while maintaining a projected operating margin comparable to the smaller alternative.

For the 65,100-square-foot Lomas Corridor facility, the study developed an order-of-magnitude estimate of approximately $59.2 million before New Mexico gross receipts tax and $63.7 million including NMGRT, or approximately $979 per square foot. The estimate incorporates construction, specialized building systems, equipment, soft costs, design and contingency, and escalation appropriate for a laboratory-intensive facility. The study also evaluated a phased development approach incorporating shell space, allowing portions of the facility to be completed as tenant demand grows and reducing barriers to future expansion.

Beyond its greater capacity, the Lomas Corridor provides opportunities for collaboration and future development that contributed to its selection as the preferred site. Its location would place emerging companies within Albuquerque's established academic, clinical, and research environment and strengthen connections with university researchers, students, clinical partners, technology-transfer resources, workforce pipelines, and other components of the bioscience ecosystem.

During FY27, NMBSA will continue working with UNM and state partners to further define the project, determine the appropriate development and operating structure, and pursue capital outlay funding informed by the feasibility study's approximately $63.7 million full-build estimate and recommended phased-development strategy. Locating the facility on University of New Mexico owned property also presents an opportunity to leverage an existing public asset and direct available capital toward the specialized laboratory and incubator infrastructure itself.

The proposed facility would complement NMBSA's other investments in commercialization and workforce development. Internship programs develop talent, the Bioscience Business Accelerator helps emerging companies advance, and the Pitch Readiness Program will prepare companies to pursue investment. The proposed laboratory and incubator would provide the physical infrastructure necessary for those companies to establish operations, commercialize technologies, add employees, and grow in New Mexico.

—FY27 ANTICIPATED PRIORITIES & FUNDING REQUESTS—

Bioscience Co-Investment Fund

During FY27, NMBSA will continue pursuing the establishment of a Bioscience Co-Investment Fund consistent with the recommendation of the strategic plan developed by Econsult Solutions, Inc. (ESI), which identified a need for $25 million to $50 million in state funding to address the availability of investment capital for New Mexico's bioscience sector. The proposed fund would use state capital specifically to make equity investments in qualified New Mexico-based bioscience companies, alongside experienced private investment partners that would provide due diligence, investment expertise, and private capital at a minimum 2:1 private-to-public investment ratio.

The proposed framework would include provisions to protect the state's investment and promote lasting economic benefits in New Mexico. NMBSA intends to secure appropriate equity and shareholder rights and establish expectations for participating companies to maintain a meaningful presence in the state for at least five years. The framework would also recognize documented New Mexico economic activity—including infrastructure investment, employee salaries, and gross receipts and payroll taxes paid in the state—as measures of an invested company's ongoing economic contribution. These provisions are intended to provide flexibility for different bioscience business models while supporting the retention of jobs, infrastructure, and economic activity in New Mexico.

Through this approach, state funding would serve as investment capital rather than grant funding, with the public investment vehicle receiving an ownership

interest based on the terms of each transaction. During FY27, NMBSA will continue working to advance this model as a dedicated source of capital for investment in New Mexico-based bioscience companies.

—FY27 ANTICIPATED PRIORITIES & FUNDING REQUESTS—

Long-Term Bioscience Endowment

NMBSA will continue to highlight the opportunity identified through its strategic planning process to establish a long-term bioscience endowment of up to $100 million. At a 5% annual distribution, a fully funded endowment could generate approximately $5 million annually to support strategic bioscience initiatives without relying solely on annual appropriations.

Rather than supporting NMBSA's routine operating costs, these resources could provide grants for shared research equipment, specialized workforce training, commercialization activities, and other statewide investments that strengthen infrastructure and capabilities available to New Mexico's bioscience community. The concept remains a long-term opportunity for creating a sustainable source of investment in the state's bioscience ecosystem.

—FY27 ANTICIPATED PRIORITIES & FUNDING REQUESTS—

Looking Ahead

NMBSA's FY27 priorities build on the programs, partnerships, and organizational capacity established during FY26 while addressing the resources necessary for continued bioscience growth in New Mexico. The extension of the $1 million appropriation through June 2027 will provide continuity for the BEE Internship and Bridge Programs and other investments initiated with one-time funding, while the proposed recurring annual budget would provide a more sustainable foundation for successful workforce, commercialization, and industry-development programs.

At the same time, NMBSA will work to address critical gaps that affect the ability of bioscience companies to start, grow, and remain in New Mexico. The Bioscience Pitch Readiness Program would strengthen companies' ability to attract investment; development of shared laboratory and incubator infrastructure would provide

specialized space needed for commercialization and growth; and a renewed Co-Investment Fund proposal would seek to leverage public and private capital to finance qualified companies. The long-term endowment concept provides an additional opportunity to create a sustainable resource for shared equipment, specialized training, commercialization, and other statewide bioscience needs.

Together, these priorities advance a more complete pathway for bioscience development in New Mexico—from developing talent and commercializing research to preparing companies for investment, providing specialized infrastructure, increasing access to capital, and supporting the long-term growth and retention of bioscience companies in the state.

ADDITIONAL PARTNERSHIP ACTIVITIES

Throughout 2026, NMBSA continued to strengthen relationships across New Mexico's bioscience, research, investment, and economic-development communities. These activities complemented NMBSA's formal programs by connecting companies and entrepreneurs with resources, coordinating efforts among institutions, and representing the needs of the bioscience sector in broader statewide initiatives.

- **UNM and Business Community Engagement.** NMBSA Strategy and Policy Director Ryan Cangiolosi organized a meet-and-greet between members of New Mexico's business community and UNM's new President Dr. Steven Goldstein. NMBSA Board Member Dale Dekker hosted the event at Dekker Design, demonstrating additional Board engagement in NMBSA's efforts to strengthen relationships among the University, private industry, and the broader business community. Executive Director Stephanie Tofighi, Board Chair Paul Laur, NMBSA President Dr. David Perkins, and Board Member Alex Koglin participated, providing an early opportunity to engage the new University administration and discuss connections among UNM, private industry, entrepreneurship, research commercialization, and economic development. The gathering reinforced NMBSA's role as a

bridge between the University and New Mexico's bioscience business community.

- **NM Venture Studio and Albuquerque Business Attraction.** NMBSA participated in a collaborative effort organized by **NM Venture Studio** to bring together organizations involved in attracting and supporting companies in the Albuquerque region. The initiative allows economic-development, entrepreneurial, research, and industry partners to coordinate resources for companies considering Albuquerque while supporting development of NM Venture Studio as an additional resource for startups and emerging technology companies. NMBSA's participation helps incorporate bioscience-specific considerations, including specialized facilities, workforce, commercialization assistance, financing, and connections to research institutions. NMBSA staff and leadership also toured the developing NM Venture Studio facility in June 2026.
- **Economic Development and Industry Partnerships.** NMBSA continued active participation with the **Albuquerque Regional Economic Alliance (AREA) Bioscience and Healthcare Advisory Council**, contributing industry perspective on business attraction, site readiness, and promotion of New Mexico's bioscience assets. NMBSA also participated in the **New Mexico Economic Development Department's Technology & Innovation Network Advisory Board**, including its inaugural June 2026 meeting, and remained engaged with the **Southwest Center for Advancing Clinical and Translational Innovation (SW CACTI) Internal Advisory Board, Middle Rio Grande Economic Development Alliance, Santa Fe Small Business Navigator Partnership, and New Mexico District Export Council**. These relationships help incorporate the bioscience sector's specialized workforce, infrastructure, commercialization, and capital needs into state and regional economic-development efforts.
- **Statewide Business and Ecosystem Engagement.** NMBSA participated in events throughout the year that provided opportunities to engage

companies and ecosystem partners, including the **New Mexico Governor's Conference on Economic Development, Santa Fe Business Navigator Networking and Finance Fair, NMBio's Knowledge Fair and Lunch & Learn,** and the **Curia** and **Roadrunner Quantum Lab ribbon cutting events**. NMBSA also maintained direct engagement with companies, investors, universities, incubators, laboratories, and economic-development organizations to identify needs, facilitate introductions, share information about available resources, and support company formation, recruitment, retention, and growth.

- **LANL Program Review and Partnership Activities.** Executive Director Stephanie Tofighi supported entrepreneurship and technology commercialization activities led by **Los Alamos National Laboratory (LANL)** by serving on review committees for the **Lab-Embedded Entrepreneur Program (LEEP)** and **Technology Readiness Gross Receipts (TRGR) Initiative**. Through these activities, Tofighi contributed a bioscience and economic-development perspective to the review of applicants and projects seeking to advance technologies toward commercialization. Participation also strengthened coordination with LANL and provided NMBSA with greater awareness of emerging technologies, entrepreneurs, and New Mexico businesses that may benefit from connections to the state's broader bioscience ecosystem.
- **BIO International Convention and Business Recruitment.** NMBSA continued its partnership with AREA and other state organizations surrounding the 2026 BIO International Convention in San Diego, coordinating New Mexico's presence and facilitating connections among participating companies, investors, industry partners, and business-development resources. This work complemented the BIO Travel Grant Program and broader recruitment activities by presenting New Mexico's bioscience assets through a coordinated statewide presence while helping New Mexico companies build relationships beyond the state.

- **Entrepreneurial and Community Connections.** NMBSA's convening activities—including BioLink, Elevate NM, BEE Internship Program activities, and NM Bioscience Connect—provided additional platforms for collaboration among entrepreneurs, researchers, students, companies, investors, and service providers. These activities support NMBSA's broader role in creating connections across the organizations, expertise, and resources that comprise New Mexico's bioscience ecosystem.

Collectively, these partnerships extend NMBSA's reach beyond programs directly administered by NMBSA. Participation in university, industry, investment, laboratory, economic-development, and entrepreneurial networks enables NMBSA to identify gaps, coordinate with existing resources, and strengthen connections across the state. This collaborative approach supports a more connected environment for the formation, recruitment, retention, and growth of bioscience companies in New Mexico.

ADMINISTRATIVE ACTIVITIES

During 2026, NMBSA's administrative activities focused on building the operational capacity, oversight, and accountability necessary to manage its growing portfolio of state-funded programs. As NMBSA moved from program development into implementation, staff and Board responsibilities increasingly included competitive procurement, proposal review, grant and contract administration, financial disbursement, internship management, performance monitoring, and reporting.

Two significant competitive processes were administered during the year. For the 2026 BIO International Travel Grant Program, NMBSA developed and released the funding opportunity and received applications from New Mexico bioscience companies seeking support to participate in the BIO International Convention in San Diego. The full NMBSA Board and staff participated in reviewing the proposals and determining the grant awards, providing broad organizational oversight of the

competitive selection process. Following selection, staff managed award agreements, payments, participant coordination, and reporting. Operations Manager Sterling Nichols administered the financial processes associated with disbursing grant funds, while Executive Director Stephanie Tofighi provided overall program oversight and collected reports from recipients following the convention to document activities and outcomes.

NMBSA also administered a competitive procurement process for the Wet & Dry Lab and Shared Office Facility Feasibility Study**.** Working in collaboration with UNM Procurement, NMBSA issued the Request for Proposals and established a review committee representing both Board leadership and NMBSA staff. The committee included NMBSA Board Chair Paul Laur; NMBSA President Dr. David Perkins; Strategy and Policy Director Ryan Cangiolosi; Communications and Industry Outreach Manager Irene Gray; Executive Director Stephanie Tofighi; and Operations Manager Sterling Nichols**.** Committee members independently reviewed and scored the submitted proposals through the formal procurement process, ultimately selecting FBT Architects to conduct the study. Following execution of the contract, Board and staff members continued to participate in regular stakeholder meetings with FBT as the project progressed. Tofighi served as NMBSA's primary internal lead for the project, working directly with FBT throughout the process in addition to participating in the broader stakeholder meetings. The study was completed in July 2026 and now provides the foundation for NMBSA's next phase of planning and pursuit of capital funding for shared laboratory and incubator infrastructure.

Implementation of NMBSA's internship programs also required substantial administrative coordination. Irene Gray managed the development, implementation, and marketing of the BEE Internship Program, including coordination with interns and host companies and oversight of intern activities. Sterling Nichols managed the financial processes associated with the program, including disbursement of BEE intern stipends. Intellectual Property Specialist Anne-Laure Schmitt-Olivier utilized her contracting expertise to develop contracts for host companies and their interns.

Together, these responsibilities established a coordinated structure for participant management, payment, and program implementation as BEE served 43 interns between the spring pilot and summer program in 2026.

NMBSA also directly hosted and mentored three UNM interns through the Bioscience Commercialization Internship Program during 2026. Rather than serving in a single administrative function, the interns were integrated into NMBSA's day-to-day activities and worked alongside NMBSA leadership and staff on company assistance, marketing and communications, analytics, NM Bioscience Connect, BEE coordination, and other commercialization and ecosystem development initiatives. NMBSA staff provided ongoing mentorship and professional guidance while exposing the interns to interactions with bioscience companies, entrepreneurs, researchers, economic-development organizations, and other ecosystem partners. This approach provided the interns with practical experience in bioscience commercialization and economic development while helping them develop professional skills and a broader understanding of the resources and relationships involved in moving technologies and companies forward in New Mexico. At the same time, their contributions provided additional capacity to support NMBSA's growing portfolio of statewide programs and activities.

With the addition of Gray in October 2025, NMBSA operated during 2026 with three full-time staff, supplemented by the commercialization interns. NMBSA also completed the furnishing and organization of its office suite in the Rainforest Innovations Building at 101 Broadway Blvd. NE, establishing dedicated workspace for staff and interns and meeting space for companies, partners, and other stakeholders.

BOARD OF DIRECTORS

New Mexico Bioscience Authority						
Board of Directors 2025-2026						
BSA Board Position	**Representative Organization**	**Appointed By**	**Name**	**Term**	**Term Start Date**	**Term End Date**
Chair	Member of the Public	NM Legislative Council	Paul Laur	3 years	6/13/2023	6/12/2026
Vice Chair	New Mexico State University	University President	Tanner Schaub	4 years	8/01/2021	7/31/2025
President	University of New Mexico Health Sciences Center	University President	David Perkins	4 years	2/17/2023	2/16/2027
Vice-President	University of New Mexico Health Sciences Center	University President	Christos Christodoulou	4 years	5/25/2019	5/24/2023
Secretary	Spaceport Authority Designee	Executive Director	Francisco Pallares	Ex Officio	N/A	N/A
Board Member	Member of the Public	NM Legislative Council	Vacant	4 years		
Board Member	New Mexico State University	University President	Vacant	4 years		
Board Member & Mission Accomplishment Committee Member	Member of the Public	Governor	Dale Dekker	4 years	8/1/2017	12/31/2021
Board Member & Mission Accomplishment Committee Chair	New Mexico Institute of Mining and Technology	Institute President	Thomas L. Kieft	4 years	6/13/2017	6/12/2021
Board Member & Finance Committee Member	NM Secretary of Economic Development Designee	N/A	Nora Sackett	Ex Officio	N/A	N/A
Board Member & Executive Committee Member	Member of the Public	NM Legislative Council	Prisca Tiasse	4 years	01/18/2022	6/18/2025

Board Member & Finance Committee Chair	Member of the Public	Governor	Alex Koglin	1 year interim	06/10/2024	03/22/2025
Board Member & Mission Accomplishment Committee Member	Member of the Public	NM Legislative Council	Elizabeth Kuuttila	2 years	09/12/2024	06/18/2026

CONCLUSION

In closing, 2026 marked a year of substantial progress for NMBSA as the organization translated state investment into expanded programs, stronger partnerships, and increased capacity to support New Mexico's bioscience industry. NMBSA strengthened the state's workforce pipeline through the Bioscience Entrepreneurship Experience (BEE) and Bioscience Commercialization Internship programs, supported companies through commercialization and accelerator activities, increased national exposure through the BIO International Travel Grant Program, strengthened statewide connectivity through NM Bioscience Connect and the Community Readiness Program, and completed a comprehensive feasibility study to guide development of much-needed shared laboratory and incubator infrastructure.

These accomplishments were made possible through the support of the New Mexico Legislature and collaboration among the state's research universities, national laboratories, economic-development organizations, investors, industry leaders, and bioscience companies. Building on this foundation, NMBSA will continue working to strengthen the full pathway from education and workforce development through research commercialization, company formation, investor readiness, access to specialized infrastructure and capital, and company growth and retention in New Mexico. NMBSA remains committed to responsible stewardship of public resources and to building a connected, sustainable bioscience ecosystem that creates economic opportunity and benefits communities throughout the state.