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A BIOSCIENCE CENTER OF EXCELLENCE

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FY26 Results, Statewide Bioscience Development & FY27 Priorities

Presentation to the NM Finance Authority Oversight Committee, October 28, 2026

STEPHANIE TOFIGHI, MSPP
Executive Director
New Mexico Bioscience Authority

PAUL LAUR, MA
Chair, NMBSA Board of Directors
Director of Operations, Mercury Bio

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Who We Are & How We Got Here

Introduction to NM Bioscience Authority (NMBSA)

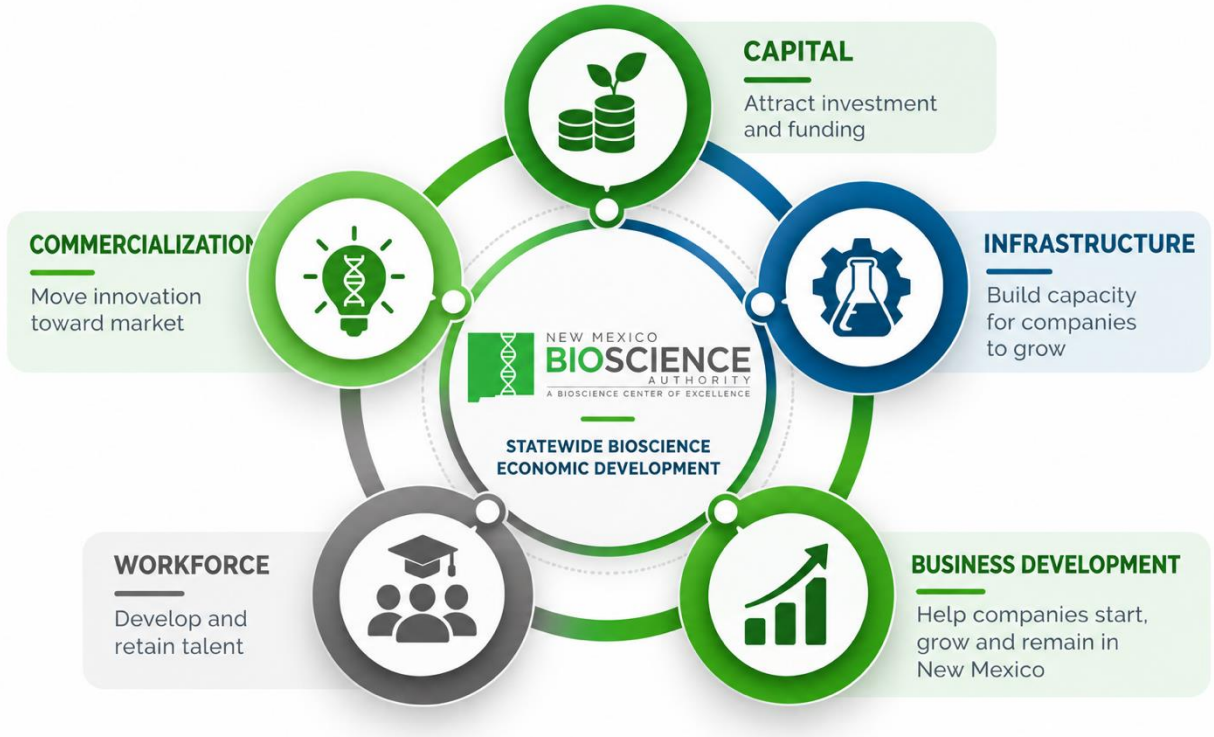
Created to Grow New Mexico's Bioscience Economy

NM First Public/Private Partnership

Created by SB 478 in 2017 to support the growth of the state's bioscience industry.

Our Mission

To increase awareness and support for New Mexico's bioscience sector by attracting capital investors, influencing policy and assisting in infrastructure and business development. The NMBSA connects all necessary elements of R&D, technology transfer, investment, funding, and workforce.



Report to the Governor and the Legislature

The NMBSA shall submit a report of its activities to the governor and to the Science, Technology, and Telecommunications Committee of the legislature no later than October 1 of each year.

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New Mexico's Bioscience Center of Excellence

Connecting All the Elements of Success

A Legislatively-Designated Center of Excellence

In 2019, the NMBSA was designated as the state's Bioscience Center of Excellence (HB7, Chapter 60).

As a Center of Excellence, we bring together state agencies, higher education institutions, businesses, national laboratories, and communities to develop and execute strategies that expand New Mexico's bioscience industry, create businesses and jobs, and attract private investment.



UNM NMSU NM Tech
Research, Talent, Innovation



SNL LANL AFRL
World-class Science and Technology



START-UPS GROWING COMPANIES
Commercialization & Job Creation



EDD NM Legislature Local Communities
Policy, Infrastructure, and statewide support



Venture Capital Private Equity Strategic Partners
Funding Growth

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Statewide Mission. Independent Governance. Administrative Partnership.

NMBSA BOARD OF DIRECTORS

Independent governance for a statewide mission

- 13 members appointed by the Governor, Speaker of the House, Senate Pro-Tempore, and NM University Presidents
- Sets strategy and oversees programs
- Approves co-investment decisions
- Brings statewide, public, and private sector perspective

GOVERNANCE & PROGRAMMATIC DIRECTION

SB 478 states that, "the Authority is administratively attached to and shall be considered an affiliated supporting organization of the UNM Health Sciences Center"

NEW MEXICO BIOSCIENCE AUTHORITY

- Separate, legislatively-created statewide authority (SB 478, 2017)
- Implements programs to grow New Mexico's bioscience industry
- Connects research, talent, industry, and capital
- Operates across New Mexico in partnership with UNM, NMSU, NM Tech, national laboratories, industry and communities

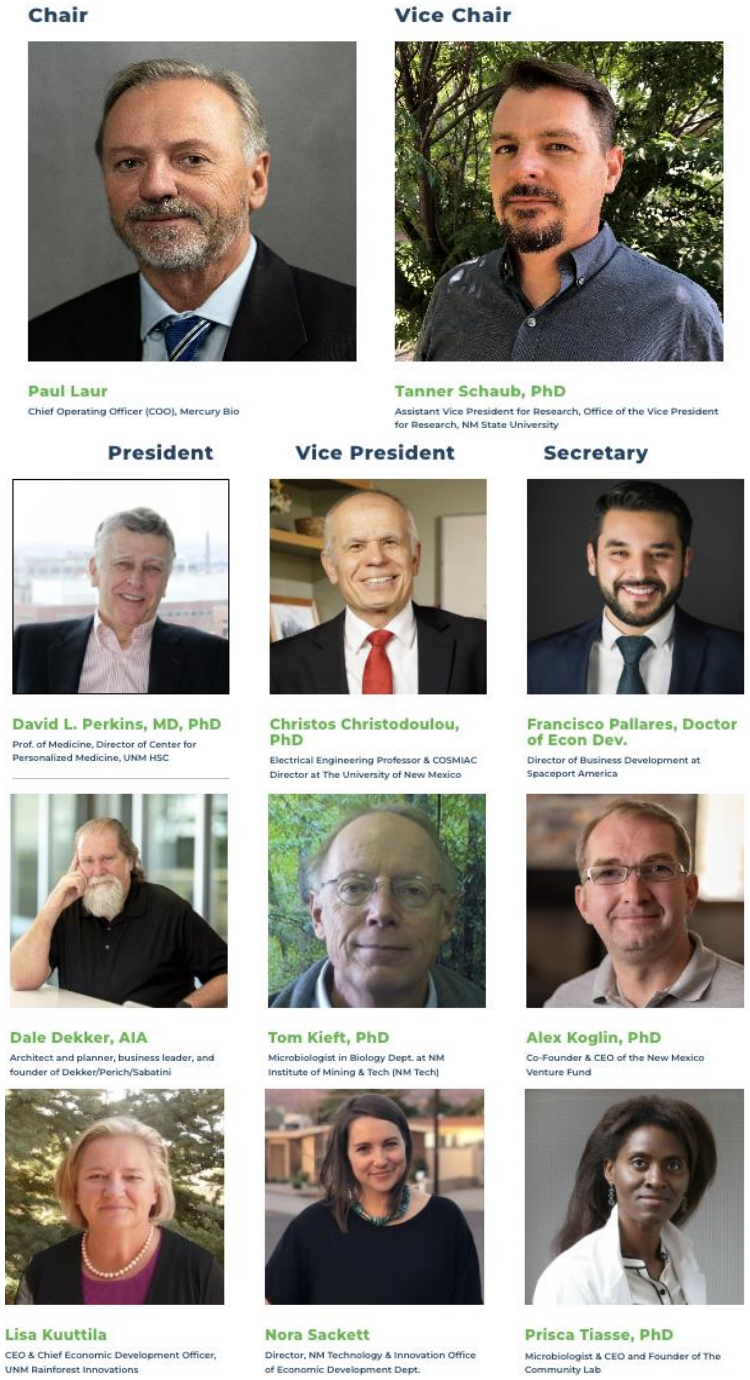
ADMINISTRATIVE ATTACHMENT

Provides administrative efficiency and support services

THE UNIVERSITY OF NEW MEXICO HSC

Administrative Support

- Personnel
- Procurement
- Audit
- IT
- Administrative Infrastructure
- Ensures compliance with applicable state requirements



Our Board of Directors

- 2 members appointed by UNM President
- 2 members appointed by NMSU President
- 1 member appointed by NMT President
- Secretary of EDD or Designee
- Executive Director of Spaceport Authority or Designee
- 4 members appointed by Speaker of the House and Senate Pro-Tempore
- 2 members appointed by Governor

NMBSA Staff



Stephanie Tofighi, MSPP
Executive Director



Ryan Cangiolosi, MBA,MACCT
Strategy & Policy Director



Anne-Laure “Anlo” Schmitt-Olivier, MS
IP Specialist



Sterling J. Nichols III, BS
Operations Manager



Irene Gray, MPA
Communications & Industry Outreach Manager

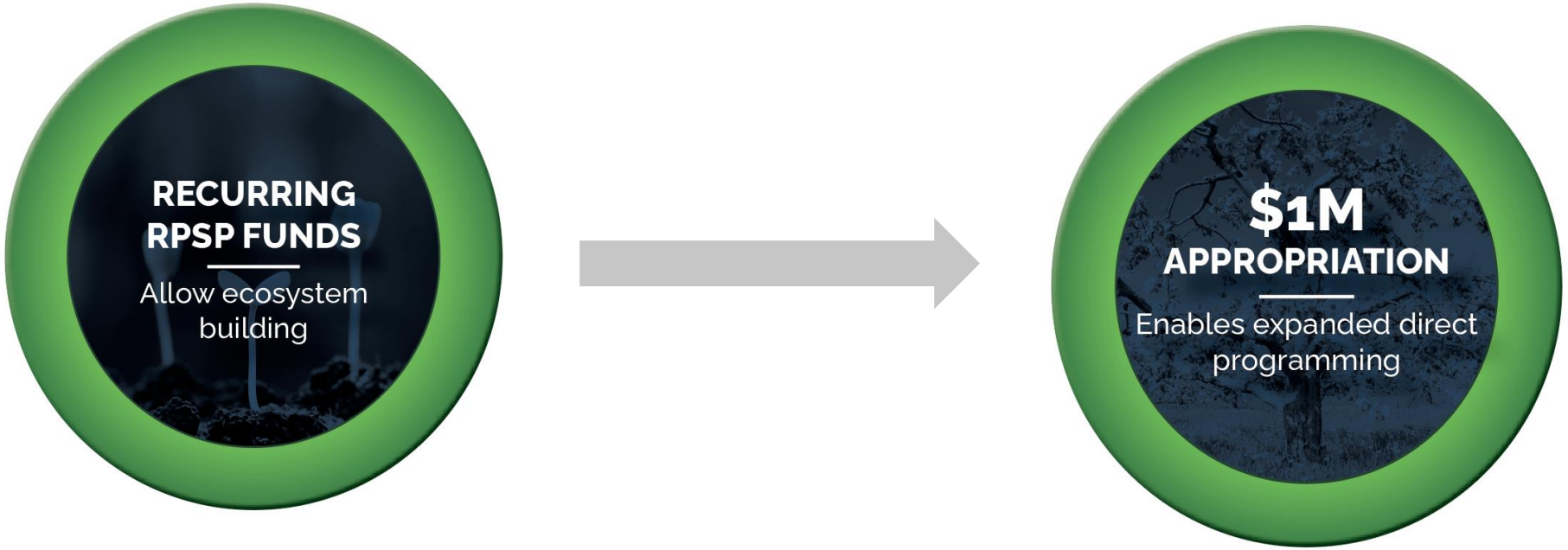
Building New Mexico's Bioscience Strategy: 2015–2022

YEAR	MILESTONE
2015	A public-private working group identifies bioscience as a potential drive of economic growth in NM.
2016	From the working group, the GrowBio report was produced, reviewing industry best practices and identifying what NM needs to grow its bioscience sector.
2017	Senate Bill 478 (State Bioscience Development Act), sponsored by **Senator George Muñoz**, creates NMBSA as a statewide public-private partnership, administratively attached to UNM HSC
2019	House Bill 7 designates the HSC-affiliated NMBSA as the state's bioscience Center of Excellence (COE), codified at Section 21-1-27.11 NMSA 1978—its first tie to **state funding**.
2020	First recurring **RPSP funding** appropriated via HB2 to support 2.2 staff, facilities, and legal expenses.
2020-2022	NMBSA develops pilot Co-Investment Program. First pilot canceled due to the pandemic. Second pilot launched July 2021 via UNM Procurement, NM Angels, and Anzu Partners approved as co-investment partners (March2022).

From Ecosystem Building to Direct Programming: 2023–2026

YEAR	MILESTONE
2023	Phase I & Phase II SBA Growth Accelerator Fund Competition (GAFC) award received—the Rural NM Biotech Ecosystem and online NM Bioscience Connect EcoMap are developed
2024	Bioscience Business Accelerator Program Launched and statewide bioscience ecosystem continued to be developed
2025	Continued recurring RPSP funding received via HB2. A separate $1 M appropriation for NMBSA programming is also received through HB2. • NMBSA hires a Communications & Industry Outreach Manager. • Bioscience Commercialization Internship Program launched at University of New Mexico, New Mexico State University, and New Mexico Tech with 9 interns participating throughout the three research universities
2026	Bioscience Authority used $1 M appropriation to facilitate programs to meet their goals. • Pilot phase of the Bioscience Entrepreneurship Experience (BEE) internship program launched in January, full summer BEE program taking place in June and July, and Bridge program commencing in August with a total of 48 interns participating. • NMBSA conducted first launch of BIO Travel Grant to send 9 companies to BIO International Convention • Bioscience Commercialization internship program continued • Expanded company and industry support • Conducted feasibility study to evaluate wet/dry lab space needs of industry

Legislative Investment Enables Expanded Capacity



Workforce | Commercialization | Company Assistance
Market Access | Infrastructure | Outreach

FY 26 Results at a Glance

What Expanded Legislative Investment Made Possible

- 43 BEE interns + 5 continuing through the Bridge Program
- 9 commercialization interns
- 101 BEE applicants / 11 counties
- 9 BIO International participating companies
- 70+ investor/business meetings
- 20 individually supported companies
- 1,000+ Accelerator participants
- 11,172 website users



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



New Mexico Delegation at NM Pavilion at BIO International Convention - June 2026

FY 2026 Programming

Bioscience Business Accelerator Program

2021-2026 Activity/Impact

Metric	2021 – 2026 Activity / Impact
Total participants engaged	**1,000+** participants engaged through workshops, webinars, symposiums, networking events, and entrepreneurial programming.
Workshops / webinars / symposia	**15+** major activities, including the NM Tech Inventors & Entrepreneur Workshop; NIH Phase I SBIR workshops with NM FAST; UNM Team Science Symposium; NIH NCATS SBIR/STTR Webinar; LANL/NM Startup Factory DisrupTECH; Bioscience Ecomap Tutorial; NM Bionetworking Summit; Explore Bioscience at LANL; Bioscience Networking Summit at NMSU; Elevate NM; UNM Research Week with Poppy Crum; BioLink.
Individual companies supported	**20 companies,** with 14 receiving individualized support during 2026: Flobiotik Foods, Cetaly, AllerPops, IRIS XR, Project Maldonado, Mesa Alta Research, LLC, Aalrum Tech, Algae Analytics, Biophagy, Aegis BioScience, Opi-Aid OD Technologies, IV Ensure, Gift of Life Biologics, IVF-AI, NeuroGenexes, Canaritech, Taos Therapeutics, Selva Nexus, Sandia Biotech, and Ursa Science.

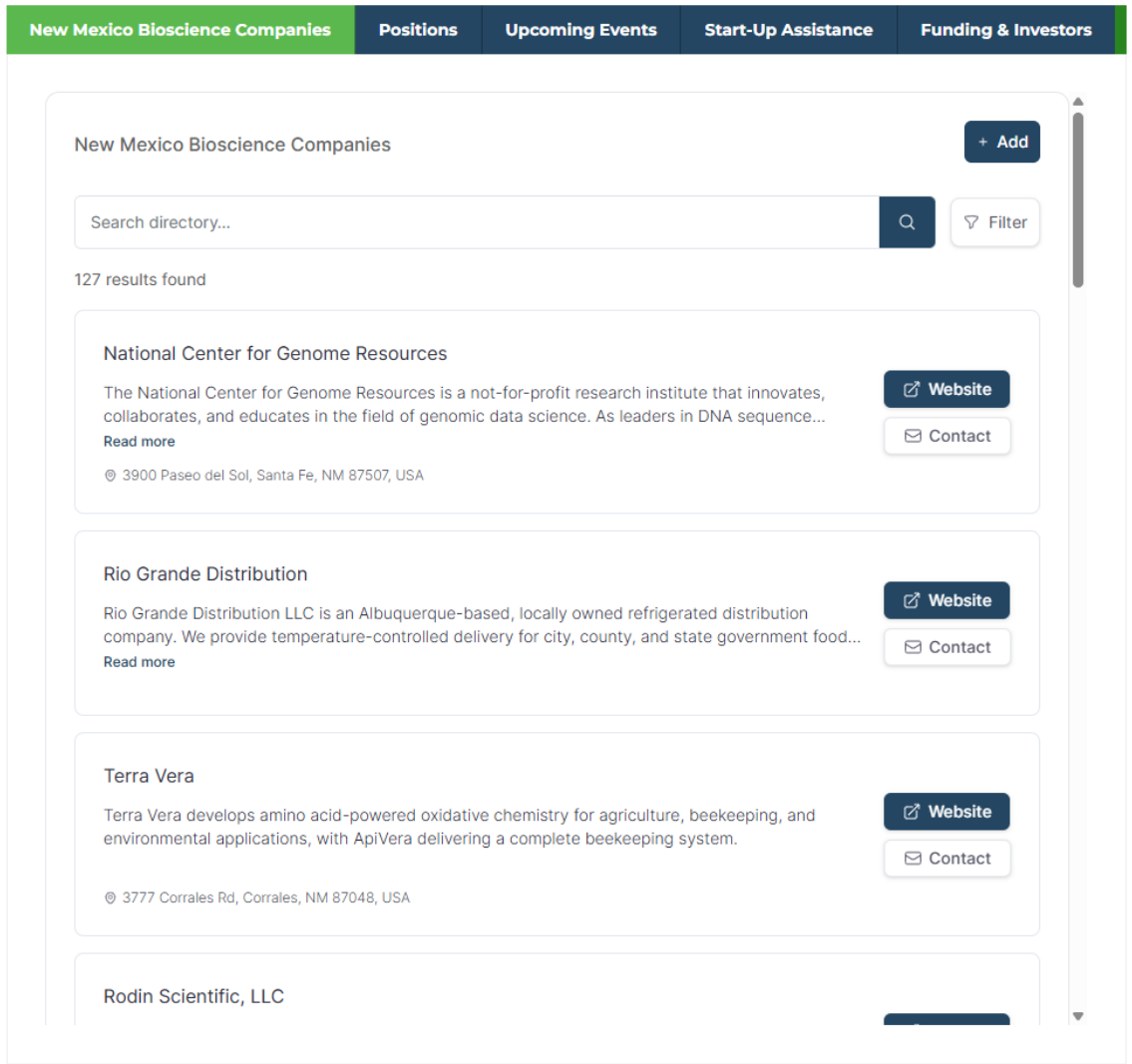
Additional Support	Details
Support types provided	Federal grant and funding guidance; intellectual property consultation; advisory board development; regulatory guidance; customer discovery; business advising; fundraising support; facilitation of professional and research collaborations; and targeted introductions to relevant partners, resources, and opportunities.
New tools / platforms developed	**NM Bioscience Connect,** a statewide digital ecosystem platform connecting users with bioscience companies and organizations, resources, jobs, internships, and events.
Partnership organizations engaged	Expanded formal and ongoing collaboration with statewide and regional economic development and business-support organizations, including the **Santa Fe Small Business Navigator Partnership, Middle Rio Grande Economic Development Alliance (MRGEDA),** and **New Mexico District Export Council.**

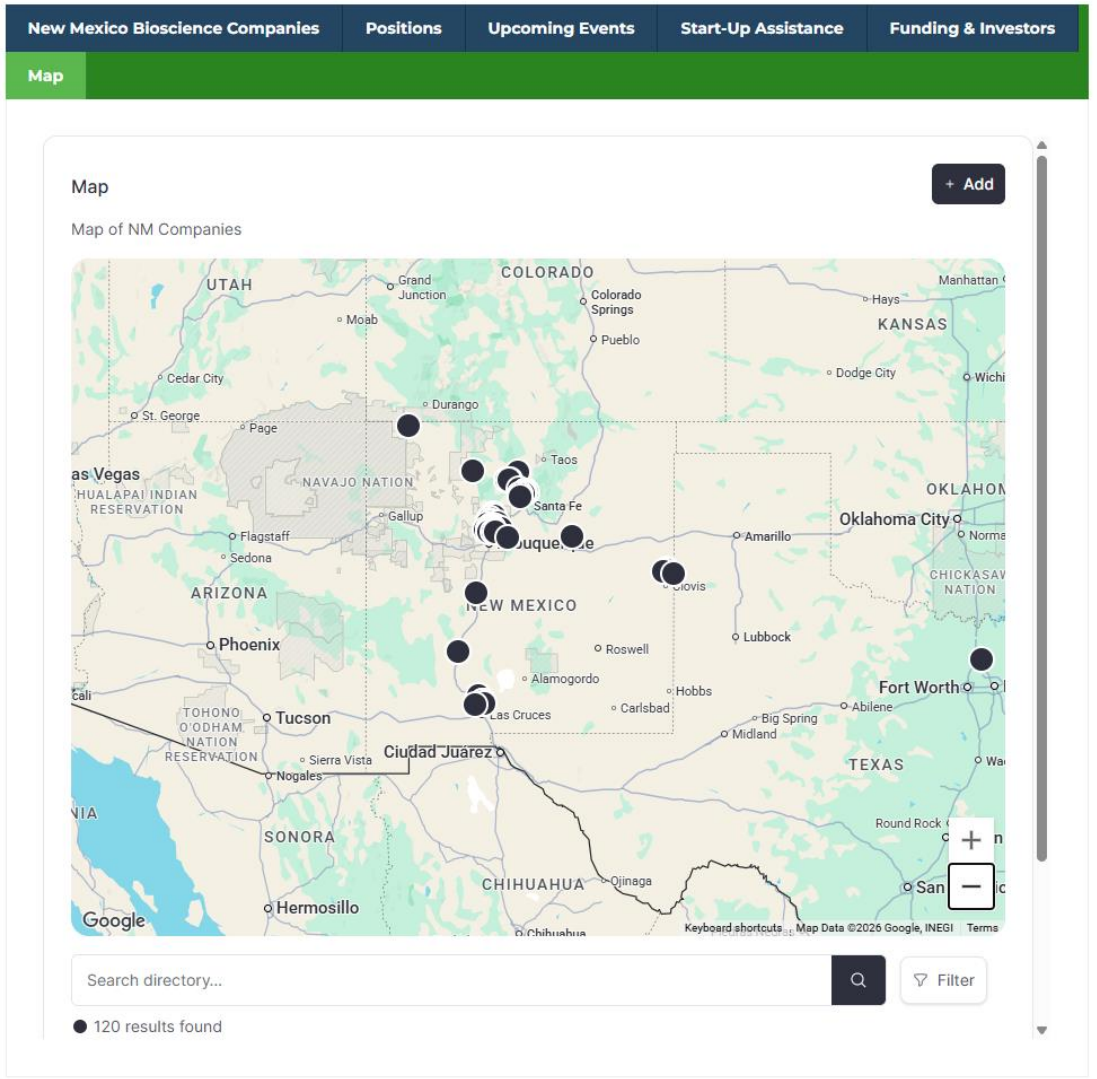
NM Bioscience Connect: Statewide Digital Infrastructure (2023 – current)

A one-stop platform of resources and opportunities available for companies and individuals engaged in bioscience innovation.



NM Bioscience Connect Embedded EcoMap





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Community Readiness Program, (2018 – current)

The Community Readiness Program assists municipalities or designated areas throughout the state in positioning themselves to attract bioscience businesses both in and out of NM.

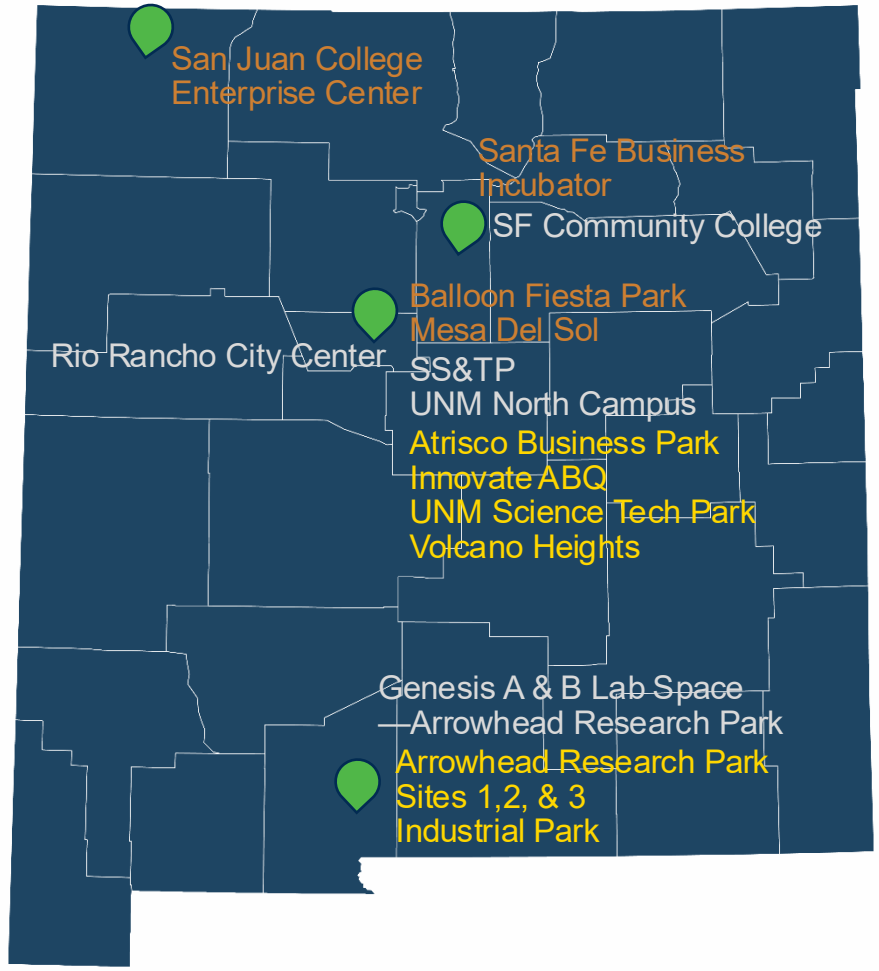
There are four levels of certification:

Bronze Certification denotes local zoning allows for biotech laboratory, manufacturing and/or research & development as permissive uses.

Silver Certification denotes 'shovel ready' site(s) available for development.

Gold Certification denotes the presence of existing buildings in which biotech laboratory, manufacturing and/or research & development activities are taking place.

Platinum Certification confirms at least 25,000 sq ft of available lab and office space. No sites currently certified as such.



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Bioscience Commercialization Internship Program, (2026 - current)

Up to three interns support their Tech Transfer Offices (TTO).

Three interns work directly with the NMBSA to support commercialization efforts.

Interns from all three universities will work collaboratively throughout the year to fully support the state's bioscience commercialization.

NMBSA Wet/Dry Lab Feasibility Study (2026)

Partnered with FBT Architects & SmithGroup on a space assessment to develop a data-driven, ROI-focused facility strategy.

INNOVATE ABQ SITE

INITIAL OBSERVATIONS



LOMAS CORRIDOR

INITIAL OBSERVATIONS



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The Feasibility Study can be viewed at:
NMBIOSCIENCE.ORG

Travel Grant Program (2026)

Nine New Mexico-based bioscience companies received awards to participate in the BIO International Convention in San Diego, CA.

The experience:

- **Increased** their national and international visibility
- **Facilitated** 70+ investor and partner relationships
- **Generated** an estimated $1.3 million in funding towards our bioscience ecosystem over the next 12-24 months



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+

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

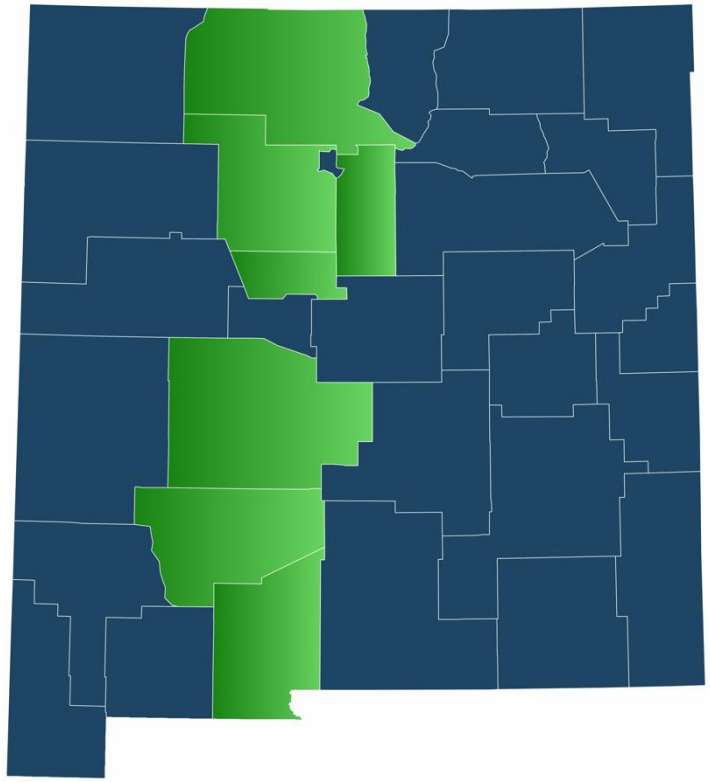
Bioscience Entrepreneurship Experience (BEE) Internship Program (2026)

The BEE connects New Mexico's postsecondary bioscience and business professionals with bioscience companies for paid, hands-on experience in science, business and innovation.

Together, the spring pilot and summer launch produced:

- **101** Intern applicants representing **11 NM counties**
- **45** selected interns representing **six NM counties**
- **15** host companies representing **four NM counties**
- **$211,250** in financial support distributed directly to interns

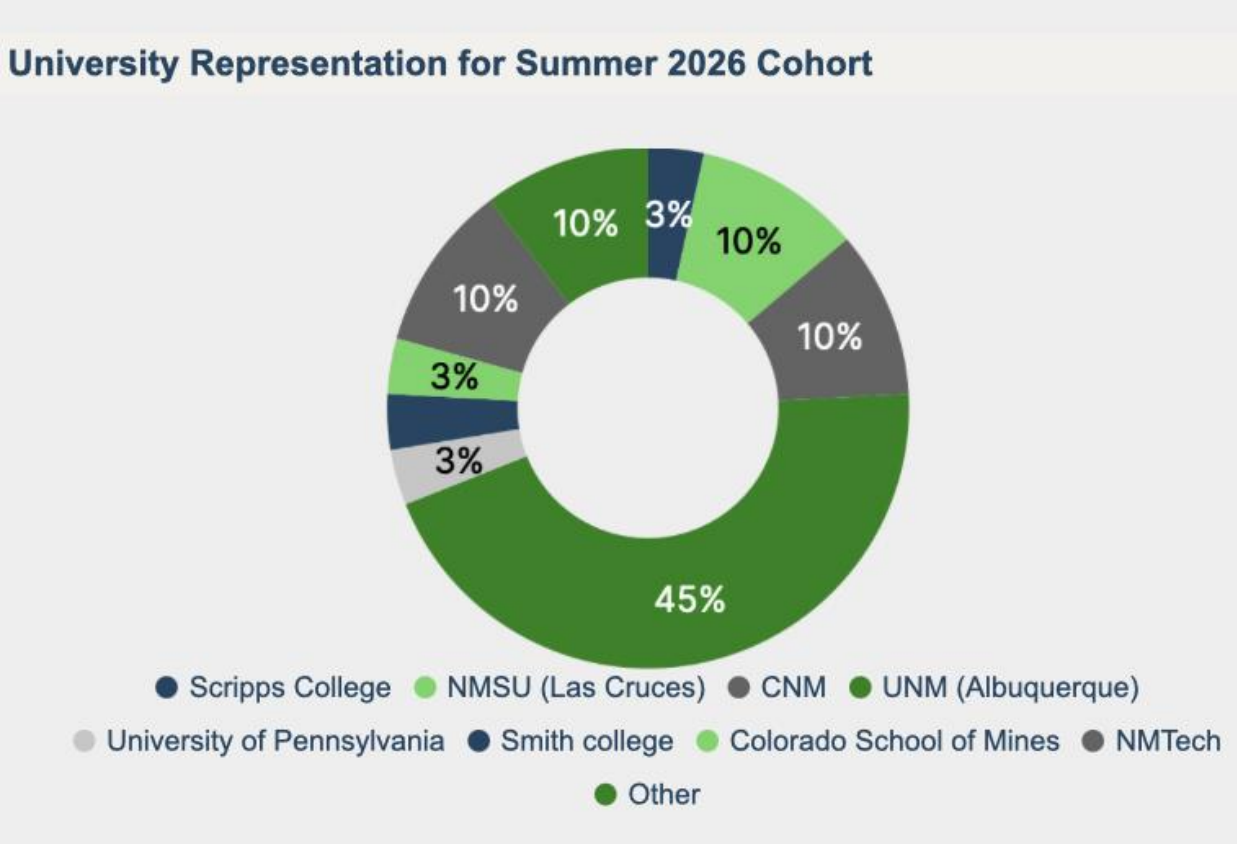
NM county representation among selected interns and host orgs

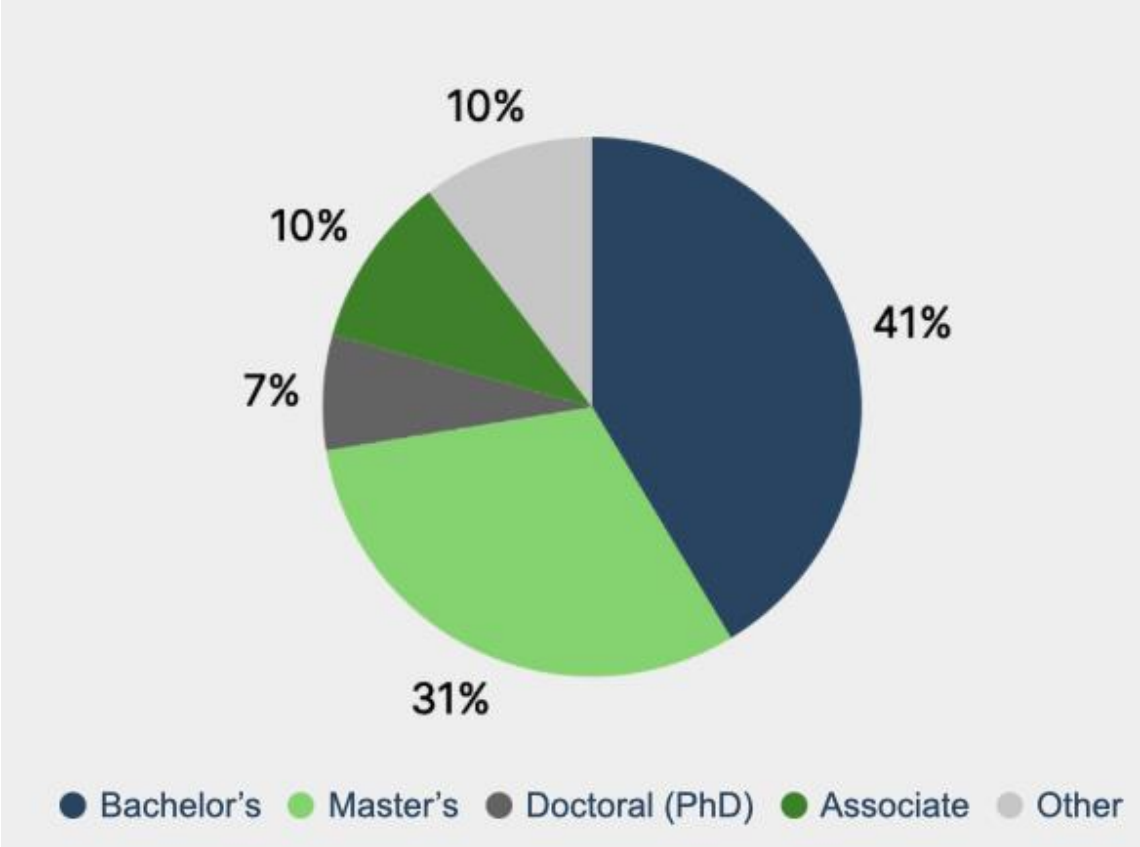


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BEE Summer Program Interns





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Results of the BEE Internship Program



Pilot & Summer Program Host Organization Survey Responses

45%

Response Rate

93%

Respondents likely or very likely to return

93%

Respondents satisfied or very satisfied with the experience

60%

Would not have been able to participate without stipend or would have done so with financial strain (three declined to respond)

Host Organization Testimonials

"**BEE provides a strong model for connecting students with meaningful industry experience while helping companies** like Vitazi advance important projects, and we are grateful to have participated in the program."

- Vitazi.ai

"This summer, SFBI had the pleasure of hosting two outstanding interns through the NM Bioscience Authority... Both brought energy, professionalism, and an eagerness to contribute from the moment they arrived. **We loved having them at our facility and are grateful we could support the next generation of talent in this industry**."

- SFBI

"The BEE Internship Program gave us access to talented, eager, knowledgeable individuals who were ready to step in, learn our business, and take meaningful projects off our plate… **It creates a valuable pathway for both the business and the intern to continue growing together**."

- K&K Biotech

Pilot & Summer Program Intern Survey Responses

37%

Response Rate

Prior to the internship,

25%

Of respondents were likely or extremely likely to enter the biosciences

After the internship,

67%

Of respondents were likely or very likely to enter the biosciences

Intern Testimonials

"**This experience was one of the best professional experiences in my life**. My biggest regret was not doing it sooner… It was absolutely amazing and I'm so grateful that this organization exists to support students. Thank you so much."

- Jered Pino, NMSU

"Going into the internship, I had been wanting to gain exposure to the industrial side of biotechnological research and entrepreneurship. During the internship experience I was able to do so and also be given the chance to explore the opportunities that exist within that framework…**The opportunity provided me with the experience and appreciation for how I would venture my own entrepreneurial business**."

- Jackson Cialkowski, UNM



Spring Pilot Cohort



Summer Program Cohort

What New Mexico Still Needs

The Opportunity: Establish NM As A Bioscience Hub

1. Build the infrastructure

Create affordable wet/dry laboratory and innovation space that allows companies to **start, grow and relocate** in New Mexico

2. Build the capital continuum

Connect federal, academic research, and state resources with private investment so companies can scale and commercialize in New Mexico

3. Build the workforce and commercialization pipeline

Keep New Mexico's scientists, entrepreneurs and students here—and connect them with companies and opportunities

The Bioscience Infrastructure Gap

New Mexico can generate the science and launch companies—but companies need specialized space to remain and scale here.

RESEARCH



RESEARCH UNIVERSITIES & NATIONAL LABORATORIES

UNM I NMSU I NM Tech
LANL I Sandia I AFRL

START-UPS



EARLY-STAGE SPACE, RESOURCES, & SUPPORT

BioScience Center
NMBio
NMSU Arrowhead Center
NM Innovation Hub
SFBI
UNM Rainforest

GROWTH



SCALE COMPANIES, CREATE JOBS, & ATTRACT INVESTMENT

New Mexico's next chapter

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Wet/Dry Laboratory & Innovation Facility

- **Feasibility study** conducted by FBT Architects June-July 2026
- Clear need identified across the state.
- **Full report** available on NMBSA website.
- **Preferred strategy:** phased development at Lomas Corridor
- **Estimated full-build cost:** ~$63.7M including NMGRT

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

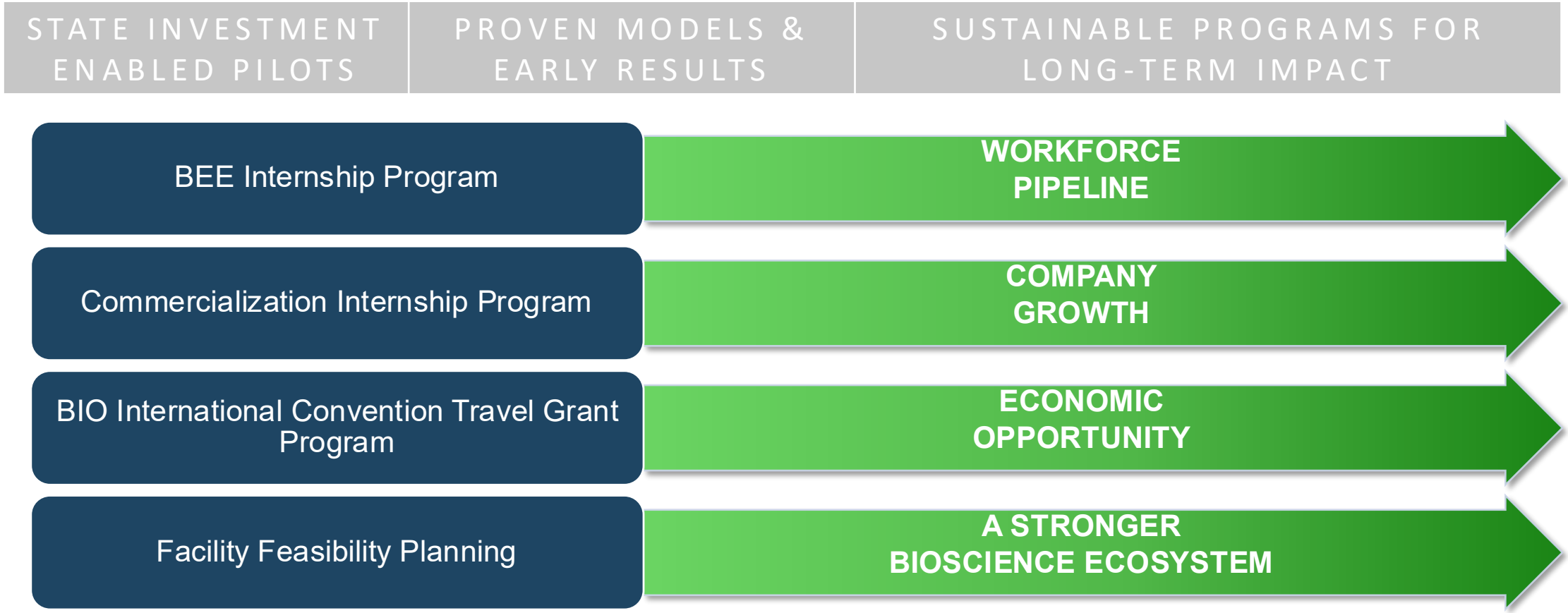
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What We Learned from the $1 Million Investment

- **Demand exists**
  101 BEE applicants; 24 prospective hosts.
- **Industry participates**
  Companies are using BEE, Accelerator and Travel Grant programs.
- **Employers will leverage state funding**
  BEE Bridge employers provide matching support.
- **Programs can operate statewide**
  Three universities + multiple communities.
- **Programs are producing downstream outcomes**
  Employment, commercialization activity, investor engagement and company support.

Time to Make Tested Programs Sustainable



FY27: From Successful Pilots to Sustainable Programs

Current Recurring Budget	Proposed Annual Budget
$335,500 • 2.2 staff • Office Space • Legal Retainer • Limited Program Capacity	**$1,570,635** • $925,000 programming costs • $505,000 staff costs (3.2 FTE) • $73,000 operational costs • $67,635 administrative fee

- Recurring investment creates predictable statewide programs rather than repeatedly rebuilding programs around one-time appropriations.

What the $1.57 Million Annual Investment Supports

Program	Annual Investment
BEE Internship + Bridge (80 interns/year)	$400,000
Commercialization Internships (up to 9 interns/year/research university)	$150,000
Bioscience Pitch Readiness (10 companies/year)	$150,000
Travel Grants (25 companies/year)	$150,000
Conferences & Industry Development	$50,000
NM Bioscience Connect	$25,000

Bioscience Co-Investment Fund

$50M

State Investment

2:1

Private Sector Match

Invest

Capital for bioscience companies to launch, scale, and grow



- Jobs
- Payroll
- Economic activity
- Tax revenue

PROTECTING NEW MEXICO'S INVESTMENT

EQUITY, NOT GRANTS
State investment receives an ownership interest, not a grant.

PRIVATE-SECTOR DILIGENCE
Experienced investors help select and evaluate opportunities.

NM PRESENCE
Expectation of meaningful New Mexico presence for at least five years.

MEASURABLE NM BENEFIT
Jobs, salaries, infrastructure and gross receipts and payroll taxes demonstrate continued economic contribution.

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The Opportunity: Establish NM As A Bioscience Hub

1. **Build the infrastructure**
   - Advance phased development of a **wet/dry laboratory and incubator facility on the Lomas Corridor** through capital outlay and partnership with UNM.
   - Full-build feasibility estimate: ~$63.7M including NMGRT.

2. **Build the capital continuum—$50M**
   - Establish a **Bioscience Development Fund** to capitalize a public-private co-investment program and leverage state funding with private investment in New Mexico bioscience companies.

3. **Build the workforce and commercialization pipeline—$1.57M Annually**
   - **Expand NMBSA's recurring appropriation** to sustain statewide internship, commercialization, investor-readiness, market-access, and industry-development programs.

Building a Complete Bioscience Growth Pipeline

From talent and research to companies, capital and long-term economic impact.



New Mexico has the scientific assets.

Our opportunity is to **ensure that more New Mexico discoveries become New Mexico companies, jobs and investment.**

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Questions?

Stephanie Tofighi – stofighi@salud.unm.edu
Paul Laur – p.laur@mercurybio.com