

Attention: Chairman Masterson and Members of the Senate Ways Means Committee

Re: Opposition to Senate Bill 305

I write on behalf of Innara Health, a medical device company based in Olathe at the Kansas Bioscience Authority's Venture Accelerator facility. We are building a company based on technology developed at the University of Kansas to create a product that allows premature infants to leave the hospital faster, thereby reducing health care costs and improving outcomes. Innara Health has attracted investment from venture capital funds, including the KBA, and others outside the state of Kansas.

I believe that the KBA is an essential element in the development of the bioscience and entrepreneurial ecosystems in our state. The elimination of the KBA would leave a significant hole in the technology funding environment.

The KBA has been an important part of Innara's history:

- KBA invested ~\$2.5 million, helping us attract a total of \$10 million in capital.
- Since raising our last round of financing with KBA's participation, we have expanded our staff and expended our ability to sell in the U.S. and round the world..
- We current employ 15 jobs, with an average wage of \$85,000. And, there are more jobs to come.

If the KBA is eliminated or its structure altered, I believe our state risks losing companies, jobs and talented people to other states. That's a bad outcome for Kansas, and a bad outcome for Innara Health.

Beyond our company, the knowledge base, network, and structure of the Kansas Bioscience Authority benefits the overall sector, and countless other local bioscience companies who want to remain in our state. If this bill becomes law, the potential outward migration of talent will have lasting and real consequences to the state's already fragile current economic climate. At a time when the state is looking for ways to grow their bottom line, this measure is counter-intuitive.

I stand in strong opposition to Senate Bill 305. Please maintain the Kansas Bioscience Authority and fund their operations in a manner that allows the organization to continue to grow the life sciences industry in our state.

Mike Peck
Chief Executive Officer, Innara Health