

Photo by Spencer Toy

# ANNUAL REPORT

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# About Us

i-GATE was founded in 2010 to help science-based startups succeed in the Tri-Valley.

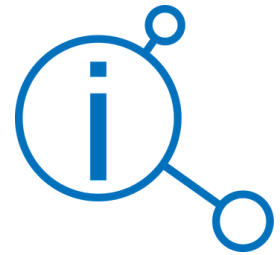


Photo by Spencer Toy

i-GATE Innovation Hub is a non-profit organization focused on increasing economic prosperity through entrepreneurship in the Tri-Valley. i-GATE provides startup incubation resources through Daybreaks Labs and connects the regional innovation ecosystem through the Startup Tri-Valley initiative. To learn more, visit [igatehub.org](http://igatehub.org).

# Our Vision

Help science-based startups start and succeed in the Tri-Valley.

# Our Mission

1

Brand the Tri-Valley region as a top location to start and grow science-based startups.

2

Provide low cost lab space, tools, and expertise that early stage companies need to launch.

3

Create a fly-wheel of early, mid, and later stage companies to fuel a vibrant and diverse economy that supports knowledge, trade, and service workers.



# How We Do It



STARTUP TRI-VALLEY INITIATIVE PROVIDES

- Awareness
- Recognition
- Connectivity

For our region.



DAYBREAK LABS PROVIDES

- Facilities
- Access to funding & capital
- Expertise

To reduce technical risk for science-based startups that need lab space and equipment to launch.



**City of Dublin Mayor  
Melissa Hernandez  
Welcoming Attendees to  
the 2024 Tri-Valley AI  
Summit**

# Our Team

## Executive Director

Yolanda Fintschenko, PhD, is a scientist who began creating marketing strategies to sell products to scientists and engineers in 2015 having cofounded two businesses, Fixate.IO and FounderTraction. Prior to this she served as director of marketing and sales for Labsmith, marketing manager for Thermo Fisher Scientific, and a manager and scientist at Sandia National Labs.

## Board Chair

Elsie Quaitte-Randall, PhD, MBA, has served the past four plus years ensuring that the innovative technologies developed at Lawrence Livermore National Laboratory (LLNL) have the maximum possible impact on the local, regional and national economy through effective IP asset protection, technology licensing, industry engagement and new venture formation.



**Yolanda Fintschenko, PhD**

Executive Director



**Meryem Rqibate, MD**

Ops Director



**Vice Mayor Bob Carling, PhD**

Board Member



**Elsie-Quaitte Randall, PhD, MBA, LLNL**

Board Chair



**Councilmember Newell Arnerich**

Vice-Chair



**David Haubert, Alameda County Supervisor**

Board Member



**Councilmember Julie Testa**

Board Member



**Caylin Howard, SANDIA**

Board member



**Mayor Melissa Hernandez**

Board Member

# Our Companies

We hosted 11 companies this fiscal year across medical diagnostics, medical devices, therapeutics, deep tech and climate technology.

Daybreak companies were attracted to our location because founders or key team members live in or east of the Tri-Valley.



## TWENTYTWENTY THERAPEUTICS

Contact lenses as diagnostics & therapeutics



## AGEISBIO

Therapeutics for age-related disease



## RUSHNU

Carbon capture



## FIRTILITY/PHOENIX BIOSYSTEM

Cancer diagnostics



## CRITICAL LOOP

Microgrid tech

## CLARICA GENOMICS

CLARICA GENOMICS  
Liquid biopsy diagnostic



MAGVOLTS ENERGY, INC  
Biodegradable batteries

## 2023-2024 Companies Growing in the Tri-Valley



## VEDA BIO

Rapid diagnostics

Moved to private space in Livermore in September 2023.



## ENCELLIN

Cell encapsulation for cell-based therapeutics

Moved to private space in Pleasanton in September 2023.



## ZeroAvia

Hydrogen for clean aviation

Moved to private space in Livermore in March 2024.



## Bright Silicon Technologies

Hydrogen for clean aviation

Move to private space in Livermore in July 2024.

# Who We're Attracting

Companies expressing interest in space at Daybreak Labs cover a wide swathe of industries including therapeutics, medical technology, disease diagnostics, life sciences tools, autonomous industrial tools, biomanufacturing, fabrication tools, and climate tech.

The challenge: to provide the shared space, private space, tissue culture, chemical hood, and engineering, and capital resources to support these companies in Livermore until they are in a position to acquire their own space in the 2500-10,000 sq. foot range.

**Therapeutics**

**Med tech**

**Autonomous industrial vehicles**

**Disease diagnostics**

**Life sciences tools**

**Climate tech**

**Biomanufacturing**

**Advanced Manufacturing**

# Daybreak Labs KPIs

Daybreak Labs opened in its new location at 7683 Southfront Rd, Ste. 230 in Livermore on October 1, 2022. In the 9 months remaining of the 2022-2023 FY, we onboarded 7 companies. In 2023-2024 FY, we saw 2 of these companies move to private space in the Tri-Valley and onboarded 4 more companies. One of the original 2022 companies, TwentyTwenty Therapeutics closed its doors May 2024, and Fertility/Phoenix Biosystems has left Daybreak Labs while waiting for follow on funding. The two Kickstart recipients awarded in October 2024 have delayed starting until their initial funding raise and are not yet counted as Daybreak Labs members. As of June 2024, they have not raised sufficient money to start and are currently working while saving money and reapplying for grant and pre-seed funds.

## **STARTUP FUNDING - >\$40M raised in 2023**

Since joining, two early stage companies have raised funding, including a seed round and series A round.

## **JOB CREATED AND SUPPORTED - 21**

## **WORKFORCE DEVELOPMENT**

Daybreak Labs companies, with neighbors S2 Genomics and alumni Buzzkill Labs, hosted a teacher externship through Bay Area LEED in June 2023 and ROP class field trip in October 2023. i-GATE also hired a Las Positas college intern who started June of 2024.

# Startup Tri-Valley KPIs

Branding the Tri-Valley as the place to start science-based startups

## Events

- > 350 attendees
- 2 new events (AI Series)
- 21 sponsors, 12 new

### August 29, 2023 IN PERSON EVENT

**TRI-VALLEY  
ARTIFICIAL INTELLIGENCE  
SUMMIT 2023**

A Resilience-Centered Framework Built on Generative AI

Tuesday, August 29  
4:00-7:00p.m.  
Patelco Credit Union Headquarters  
3 Park Place, Dublin, CA 94568

Jason Sydow  
Next47  
Moderator

Saurabh Kumar  
Rezoive.ai  
Panelist

Jamar Thomas  
Google  
Panelist

Monte LaBute  
Workday  
Panelist

Matthew Andrew Zeiss  
Zeiss  
Panelist

**DUBLIN**  
CALIFORNIA

**Patelco**  
CREDIT UNION

**REZOLVE.ai**

**STARTUP**  
TRI VALLEY

# Startup Tri-Valley KPIs

Branding the Tri-Valley as the place to start science-based startups

## Events, Continued

October 18, 2023 IN PERSON



HOSTED BY: **UNCHAINED LABS** PRESENTED BY: **Mirador Capital Partners** **TRI-VALLEY VENTURES**

## AI SERIES

April 17, 2023 IN PERSON



JUNE 26, 2024 IN PERSON



# Startup Tri-Valley KPIs

Branding the Tri-Valley as the place to start science-based startups

## Podcast

4 Seasons, 19 Episodes

<https://startuptrivalley.org/podcast/>

### Benchmarks

5 episodes this FY

>1700 downloads (all time)

388 DL this FY

### Tri-Valley Audience

37% of audience from the Tri-Valley

11% of audience from Silicon Valley and San Francisco

The image shows a podcast episode cover with a dark blue and purple background. At the top left is the 'STARTUP TRI VALLEY' logo, which consists of three blue circles connected by lines, with the text 'STARTUP TRI VALLEY' to its right. Below the logo is a grey bar with the word 'PODCAST' in white capital letters. The main title of the episode is 'Curiosity Can Change the Climate: LLNL Scientist Drew Wong, PhD and the Roads2Removal Report', written in white and yellow text with underlines. On the left is a circular portrait of Drew Wong, and on the right is a circular portrait of Katie Marcel. At the bottom right, there is a small text credit: 'With co-host Katie Marcel, CEO, The Innovation Tri-Valley Leadership Group'.

# Startup Tri-Valley KPIs

Branding the Tri-Valley as the place to start science-based startups

## Press

GOAL: Earned articles in Tri-Valley and East Bay media outlets.

ACHIEVED: 14 news articles in the last FY year.

## Recent Articles from Pleasanton Weekly and SF Biz Times

**Tech leaders discuss how AI can foster workforce resilience during Tri-Valley summit**

Automation of day-to-day tasks, collecting data insights among examples cited by panel

by Cierra Bailey / Pleasanton Weekly

Updated: Wed, Sep 6, 2023, 8:42 am  
Time to read: about 2 minutes

Dublin Meyer Melissa Hernandez shares remarks at the start of the Inaugural Tri-Valley AI Summit. (Photo by Summer Sanders, Social Media Manager, Pacific Credit Union)

**How the Tri-Valley drives the local economy, embraces innovation**

RESILIENT East Bay  
TRI-VALLEY AI SUMMIT 2023  
PROMOTING EAST BAY INNOVATION

# Startup Tri-Valley KPIs

Branding the Tri-Valley as the place to start science-based startups

## DIGITAL AUDIENCE GROWTH

FY Ending June 30, 2024 compared to FY Ending June 30, 2023

- Daybreak Labs LinkedIn Showcase
  - 555 Total followers
  - 329 in last year
  - 46% YOY Growth
- Startup Tri-Valley LinkedIn Showcase
  - 889 Total followers
  - 261 New followers in the last 365 days
  - 42% YOY growth
- Newsletter mailing list
  - 628 new contacts
  - 118% YOY Growth

# Progress

- GOAL: Evaluate our Kickstart Program applicants
  - 2 recipients awarded
- GOAL: Continue events and podcast for Startup Tri-Valley
  - 4 events this FY, 2 new
  - 5 podcasts recorded this FY
- GOAL: Hire intern to dedicate to Startup Tri-Valley campaigns
  - A Las Positas College intern started at i-GATE on June 3, 2024. Her internship is funded through the Learning-Aligned Employment Program (LAEP). 90% salary will be reimbursed through this program.
- GOAL: Add needed lab and other equipment to support current and future companies
  - Battery back up for freezers added in Aug. 2023
  - \$200K of lab equipment acquired for \$80K
- GOAL: Secure resources to expand space to offer private labs through Daybreak Labs
  - We continue to work with the cities in the Tri-Valley to secure space
- GOAL: Connect Daybreak Alums, local founders and experienced operators to new Daybreak Labs companies.
  - We have doubled our advisor network
- GOAL: Expand our investor network
  - We have added expanded our investor network to include climate tech investors
- GOAL Demonstrate deal flow
  - We average 50% capacity. Our goal is to average 70-80%.

# Summary

**We average 50% company capacity and 26 % of our rent costs at Daybreak Labs. Four companies have moved from Daybreak Labs and are now leasing space in Livermore and Pleasanton. We also raised \$25K in additional recurring funds from County Supervisor Haubert's office.**

We have one key partner, Kilpatrick Townsend, who is supporting us with content and funds for lunch and learns. In addition, they have offered a Kickstart Program where they will offer free, low cost, and delayed cost legal services including company formation, IP, and stock option structuring to very early stage companies. This program is by application only. We announced 2 recipients in Oct. 2024. The first awardee will start July 8, 2024.

The funding picture for early stage companies is bleak. For this reason, we applied for two prizes, the DOE EPIC Prize for our climate tech Ecolgniter Program, and the SBA Growth Accelerator Fund competition. Neither were awarded. This money would be used to offer scholarships for startups to help them cover business formation costs and basic reagents. We are seeking corporate sponsorship to cover this program, workforce development activities such as internships, and ecosystem building events and programming.

# FUNDING

## PRIZES

- DOE Eco-Igniter Prize Submission - not funded
- EDA GAFC Prize Submission - not funded

## GRANTS

- LAEP PROGRAM - Hired LPC intern (90% salary reimbursed)

## PROGRAM EARMARKS

- \$3M Earmark for Workforce Development Facility submitted by City of Livermore going forward from Rep. Swalwell to House Appropriations Committee

## CORPORATE SPONSORSHIP

- Startup Tri-Valley Events
- Daybreak Labs events
- GOAL: Expand corporate support to organization, not just events

# What Next?

Key steps to attract and support early stage science-based startups include:

- Adding more equipment to support current uses and attract more biotechnology, chemistry, and engineered device companies; offering a scholarship to early stage founders so they can collect data and attract pre-seed investor money;
- Acquiring or attracting second stage space for private lab space on the order of 150-3000 sq. feet for early stage companies to allow them to grow and gain independence while still using Daybreak Labs resources;
- Maximizing community impact through partnerships with Las Positas College to embed i-GATE activities in campus life through events, internships, and other workforce development activities.

# Next Steps

- Demonstrate deal flow
- Secure philanthropic and grant funding to support founders, workforce development, and ecosystem building activities.
- Secure resources to expand space to offer private labs through Daybreak Labs
- Increase community awareness using outreach
  - Social media (Instagram)
  - In person or video briefings
- Expand Startup Tri-Valley events
  - Increase involvement of Las Positas College community
  - Add emerging topics like climate tech and advanced manufacturing
- Add needed lab and other equipment to support current and future companies
- Formalize the connections between Daybreak Alums, local founders and experienced operators to new Daybreak Labs companies and founders.



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Email Address

**info@igateihub.org**



Website

**daybreaklabs.io**  
**startuptrivalley.org**  
**igateihub.org**



# Daybreak Labs Company Profiles



[daybreaklabs.io](https://daybreaklabs.io)

# ENCELLIN

## SNAPSHOT

<https://www.encellin.com/>

Encellin develops a novel thin-film cell encapsulation device for cell-based therapeutics.

Total funding amount: \$5.9M  
Stage: Seed

## Crunchbase Profile:

<https://www.crunchbase.com/organization/encellin>

Khosla Ventures, YC, and Sandhill Angels backed

## CURRENT LOCATION:

Private space in Pleasanton

**Encellin COO and co-founder Grace Wei, PhD and CEO and co-founder Crystal Nyitray, PhD.**

## WHY DAYBREAK?

Located near a key team member. Team needs access to BSL2 facilities.



# AgeisBio

## SNAPSHOT

AgeisBio develops therapeutics for age-related diseases.

CURRENT STATE:  
DAYBREAK LABS MEMBER

**AgeisBio team Aditi Malu, PhD and John Stattler, JD**

## WHY DAYBREAK LABS?

The workforce lives in the Tri-Valley.

The company needs access to a tissue culture suite and BSL2 lab to reduce technical risk.



# RUSHNU

## SNAPSHOT

<https://rushnu.com>

Rushnu decarbonizes heavy industry through a proprietary carbon capture process.

## WHY DAYBREAK LABS?

The founder lives in Pleasanton and needs access to a lab bench and chemical fume hood to reduce technical risk of his product.

CURRENT STATE:  
DAYBREAK LABS MEMBER

**Rushnu founder Matin Hanifzadeh, Ph.D**



Photo by Spencer Toy

# Magvolts Energy

## SNAPSHOT

Magvolts Energy is a pre-pre-seed biodegradable battery company.

## WHY DAYBREAK LABS?

Founder Irene Chen chose Daybreak Labs for its affordability, location, supportive community, and lab and founder resources.

CURRENT STATE:  
DAYBREAK LABS MEMBER

**Irene Chen, PhD,  
Founder,  
Magvolts Energy**



# Clarica Genomics

## SNAPSHOT

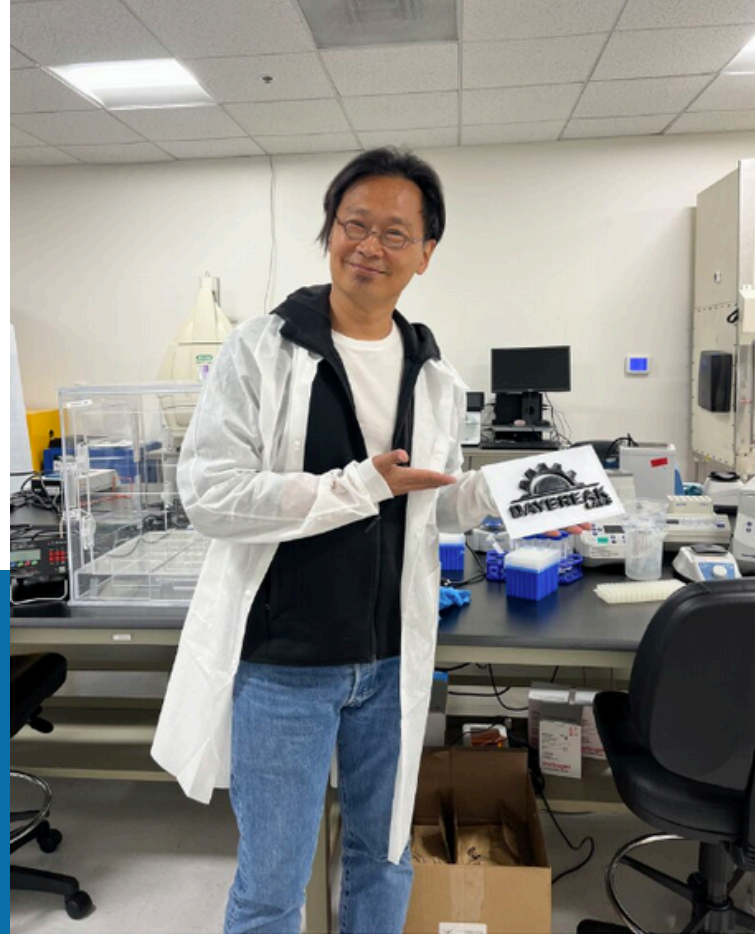
Clarica Genomics is a liquid biopsy-based cancer diagnostics company.

## WHY DAYBREAK LABS?

Founder Austin So lives in Pleasanton. He chose Daybreak Labs for its affordability, location, BSL2 lab space, supportive community, and founder resources.

CURRENT STATE:  
DAYBREAK LABS MEMBER

**Austin So, PhD, Founder,  
Clarica Genomics**



# Critical Loop

## SNAPSHOT

Critical Loop offers battery microgrid solutions to buildings.

## WHY DAYBREAK LABS?

Daybreak Labs Advisor and current Critical Loop head of Customer Relations is located in Livermore. Critical Loop founders are i-GATE Alumni.

CURRENT STATE:  
DAYBREAK LABS MEMBER

**Drew Felker,**  
**Head of Customer Relations**  
**Critical Loop**



# VedaBio

## SNAPSHOT

Veda Bio, Formerly Lab Simply is working on a rapid point of care diagnostic.

Crunchbase Profile:  
<https://www.crunchbase.com/organization/labsimply>

\$40M Series A

CURRENT LOCATION:  
Private space in Livermore

**VedaBio scientists at work in Daybreak Labs.**

## WHY DAYBREAK?

Located near key team members. Team needs access to BSL2 facilities.



Photo by Spencer Toy

# ZeroAvia

## SNAPSHOT

ZeroAvia creates hydrogen engines for clean aviation.

**CURRENT LOCATION:**  
Private space in Livermore

**Parker Bryant, Head of Product at ZeroAvia, with colleague Gurjap Singh, PhD**

## WHY DAYBREAK LABS?

Desire to be close to the Livermore Airport while they find private space in Livermore.



# Bright Silicon Technologies

## SNAPSHOT

Bright Silicon Technologies is a DoD-funded communications deep tech company.

CURRENT LOCATION:  
Private space in Livermore

**Ryan Lee with co-founders Cynthia Panas and Robert Panas, Bright Silicon Technologies**

## WHY DAYBREAK LABS?

Livermore residents and founders, Bob and Cindy Panas, chose Daybreak Labs for its affordability, location, supportive community, and lab and founder resources.



# PHOENIX BIOSYSTEM

## SNAPSHOT

Cancer diagnostics

Funding: NIH

Amount: Undisclosed

## CURRENT STATE:

Waiting for NIH SBIR grant  
to continue work

## WHY DAYBREAK?

Phoenix Biosystem was at the downtown site and moved into our new location in Nov. 2022. They moved with us because they need lab space suitable for BSL1 and BSL2 work. The founder is a Pleasanton resident.

**A Phoenix Biosystems  
scientist working in  
Daybreak Labs.**

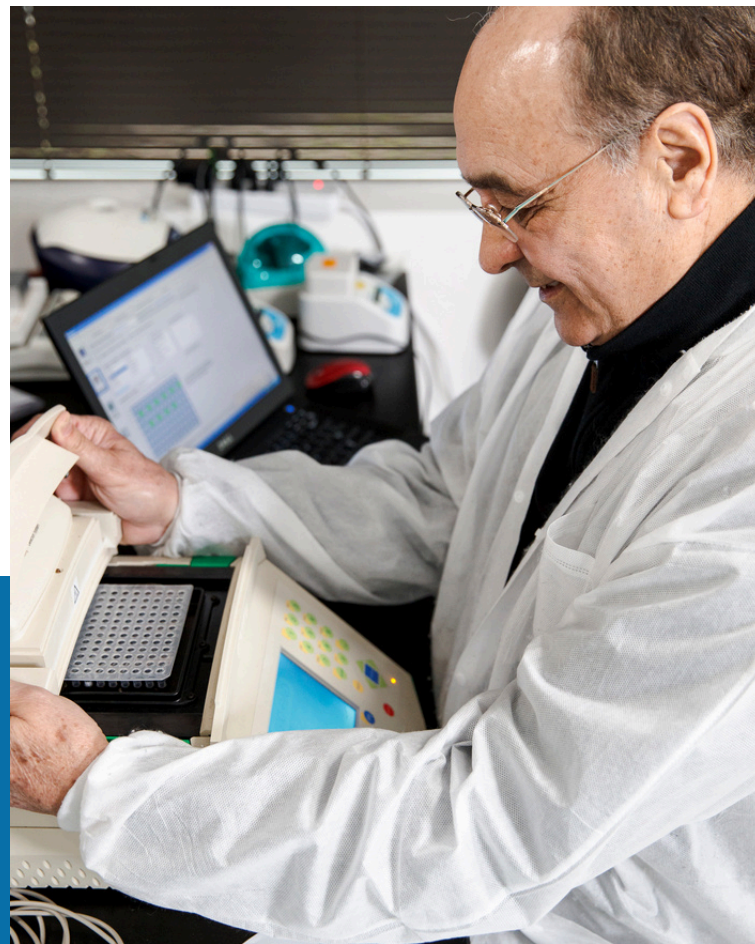


Photo by Spencer Toy

# TWENTY/TWENTY

## SNAPSHOT

<https://twentytwenty.com/>

Twenty/Twenty Therapeutics focuses on harnessing the convergence of AI and microelectronics to treat eye diseases.

Twenty/Twenty Therapeutics is a joint venture between Verily Life Sciences, an Alphabet company, and Santen Pharmaceutical, a leading Japanese ophthalmology company.

Crunchbase Profile:

<https://www.crunchbase.com/organization/twenty-twenty-therapeutics>

**A Twenty/Twenty Therapeutics scientist examining materials at Daybreak Labs.**

## WHY DAYBREAK?

Location. Daybreak Labs is close to a key employee who lives in the Tri-Valley. The company headquarters is in South SF.

## CURRENT STATE:

The company shutdown May 2024



Photo by Spencer Toy