The **Eshelman Institute for Innovation** at the UNC Eshelman School of Pharmacy was established in 2014 with a $100 million commitment from Dr. Fred Eshelman.

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Note: This report covers the period between 2015 and 2020.
Welcome to the Eshelman Institute for Innovation’s 2020 Impact Report.

The year 2020 will be remembered for the many challenges it brought the world. That was no different for the Eshelman Institute team. For the vast majority of the year, like the rest of the world, the Eshelman Institute team operated in the ‘virtual world’. In mid-March, UNC moved largely on-line with our research enterprise running at around 50% capacity. However, I am extremely proud of how the Eshelman Institute team responded. As many have found, we became very effective on delivery of our objectives and I believe we transformed the path of the Institute.

The vision of Dr. Eshelman was to enable ‘moonshot’ innovation. The Eshelman Institute led two great examples of potential ‘moonshots’. In this document you will hear about our efforts to lead a UNC-initiated public private partnership to develop novel antiviral drugs for the next pandemic. This effort has garnered support from UNC at the highest levels of leadership and has gained interest with the federal and state government.

Second, we began our Drug Discovery Initiative (DDI), in collaboration with the School of Medicine, to upgrade our drug discovery capabilities on campus. Again, the Institute led the work to establish a whole genome CRISPR screening facility and DNA-encoded library which will be the first outcomes in 2021. This will increase the productivity of our faculty in drug discovery.

Finally, we have focused on good stewardship of our funds and began the challenging task of moving the Institute to long-term sustainability. Perhaps the best examples in 2020 were the two requests to manage innovation funds for others. The Glycan and Black Knight Fund (BKF) were created to advance innovation at the school but funded by others. We are very excited by this progress.

So, 2020 was a challenge for us all. However, it is true to say the Eshelman Institute made major progress to its goal of being globally recognized as an innovation engine.

Sincerely,

John Bamforth, Ph.D.
Director, Eshelman Institute for Innovation
Our Mission

The Eshelman Institute is forging a game-changing approach to translating bold new ideas into real-world impact for patients.

Our Vision

The Eshelman Institute aspires to be a preeminent driver of cutting-edge technologies that solve the most pressing healthcare challenges.
Our Model

Developing innovative therapeutic and digital health technologies

Donor Support

$-

Innovative Research

Translational Research and Early Development

Commercial-Ready Technologies

Commercialization Revenue

$
Our Capabilities

Science-Based
- Technology Scouting
- Novel Target Discovery & Identification
- Therapeutic Modalities
- Early Development
- Pre-Clinical Science

Business-Based
- Business Development
- Project Management
- Faculty Development
- Diligence
- Competitive/Business Intelligence
- Fundraising
Results

Funding to Date

$28.9M  148
EII Grants Awarded  Projects Funded

Translation

28  26  2
Patent Applications  Technologies Licensed  Strategic Partnerships

13  $30.7M
Startup Companies  Startup Funds Raised

Train

85  6  193
High School Students  EII Postdoctoral Fellows  PharmD/PhD/Post Docs Supported and Trained
Fund

Provide seed funds for innovation in pharmacy and pharmaceutical sciences that will advance treatments to patients.

$28.9M
Funded Grants since 2015

$575K
Investment in Student Projects

Faculty Research Areas

- Target Validation & Drug Discovery: 35%
- Disease Diagnostics: 6%
- Precision Medicine: 6%
- Basic Pharmaceutical Science: 10%
- Existing Drug Optimization & Repurposing: 10%
- Healthcare Delivery and Education: 15%
- Drug Delivery: 18%
- Disease Diagnostics: 6%
- Precision Medicine: 6%
- Basic Pharmaceutical Science: 10%
- Existing Drug Optimization & Repurposing: 10%
- Healthcare Delivery and Education: 15%
- Drug Delivery: 18%
- Disease Diagnostics: 6%
- Precision Medicine: 6%
- Basic Pharmaceutical Science: 10%
- Existing Drug Optimization & Repurposing: 10%
- Healthcare Delivery and Education: 15%
- Drug Delivery: 18%

$70.5M
Follow-on Funding

327
Publications

Selected Journals
- Nature Biotechnology
- Science Translational Medicine
- Nature Communications
- ACS Nano
- Advanced Materials
- Biomaterials

$70.5M
Follow-on Funding

2016 2017 2018 2019 2020
 Grants/Contracts/SRAs
 Gifts and Pledges
 Startup Funds

0 5 10 15 20 25
($ Millions)
Startup: Glycan Therapeutics
Founder: Jian Liu, PhD
Glycan Therapeutics, founded in 2013, is a pioneer in the development of new drug therapies based on a novel synthetic carbohydrate technology platform. The platform technology can be used to synthesize an anticoagulant drug, like synthetic heparin, as well as design heparin-like oligosaccharides for research and development for other medical applications. While aiming to develop a cost-effective method to prepare synthetic heparin, the company is also preparing a wide range of homogeneous heparin oligosaccharide products for researchers to investigate the role of these products in vascular biology, developmental biology, and infectious diseases. Glycan Therapeutics has been supported by SBIR contracts from National Cancer Institute.

Startup: Inhalon Biopharma Inc.
Founder: Sam Lai, PhD
Inhalon Biopharma, founded in 2018, is developing monoclonal antibodies (mAb) using technology that enables trapping of pathogens in mucus secretions for treating diseases of the respiratory tract. Inhalon's patented technology is currently used for treatment and prevention of respiratory syncytial virus (RSV), metapneumovirus (MPV) and as of recently, SARS-CoV-2. In 2020, Inhalon was awarded funding by the US Army to run a Phase 1/2a study in COVID-19 patients and has multiple NIH/SBIR grants to develop its pipeline of treatments for RSV, MPV, and influenza. Inhalon Biopharma plans to start a Phase 1/2a COVID-19 study in early 2021 and file an IND for its RSV+MPV program by late 2021.

Translation
Provide connectivity between innovators and Biopharma, investors, and philanthropists.

Startup Highlights

### Startup: Glycan Therapeutics
**Founder:** Jian Liu, PhD
Glycan Therapeutics, founded in 2013, is a pioneer in the development of new drug therapies based on a novel synthetic carbohydrate technology platform. The platform technology can be used to synthesize an anticoagulant drug, like synthetic heparin, as well as design heparin-like oligosaccharides for research and development for other medical applications. While aiming to develop a cost-effective method to prepare synthetic heparin, the company is also preparing a wide range of homogeneous heparin oligosaccharide products for researchers to investigate the role of these products in vascular biology, developmental biology, and infectious diseases. Glycan Therapeutics has been supported by SBIR contracts from National Cancer Institute.

### Startup: Inhalon Biopharma Inc.
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### $30.7M
Startup Funds Raised

<table>
<thead>
<tr>
<th>Startup</th>
<th>Year</th>
<th>Non-dilutive</th>
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<tr>
<td>Oncotrap</td>
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<tr>
<td>Falcon Therapeutics</td>
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<td>Mucommune</td>
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<td>Anelleo</td>
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<td>Irex Pharma</td>
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<td>AiTracking Solutions</td>
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<tr>
<td>Panacise Bio</td>
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<td>Accunovo</td>
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<td>Epigenos Biosciences</td>
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UNC-Chapel Hill Provost Robert A. Blouin (left) shakes hands with Deerfield Managing Partner James Flynn at a ceremony announcing the creation of Pinnacle Hill.
Lindsey James, Assistant Professor in the UNC Eshelman School of Pharmacy’s Division of Chemical Biology and Medicinal Chemistry, was funded by Pinnacle Hill in 2019. Her work focuses on multiple myeloma, a devastating cancer that develops in bone marrow. Since being funded, James and her research team have demonstrated the pathological relevance of the protein in animal models of multiple myeloma and have identified novel small molecules which modulate the function of the targeted protein.

Ben Philpot, Kenan Distinguished Professor and Associate Director of the UNC Neuroscience Center in the UNC School of Medicine, was funded by Pinnacle Hill in 2020. His work focuses on Angelman syndrome, which affects more than 15,000 people in the U.S. and 500,000 people worldwide. Since being funded, Philpot and his team have identified small molecules which rescue the genetic defect in cells and in a mouse model. These genetic therapies explored by Philpot and his team signal hope for a treatment.

As Philpot’s work on Angelman’s syndrome and James’ research on multiple myeloma move ahead, Pinnacle Hill looks forward to not only supporting these critical initiatives but also continuing to meet with faculty and working with senior leaders to identify the next round of Pinnacle Hill-funded projects.
The Eshelman Institute for Innovation is working to advance an innovative brain slice technology and provide a unique entrepreneurial training opportunity with the support of the Black Knight Fund established with a gift from the National Brain Tumor Society. Previously, the Eshelman Institute for Innovation provided seed funding for two projects led by Dr. Shawn Hingtgen that explored using the brain slice technology as a drug screening tool and a diagnostic platform. This preliminary work has demonstrated that the living brain slices blend the speed of a cell culture assay with the anatomic fidelity of an animal model to provide a more efficient and effective platform for testing novel brain cancer therapeutics.

Dr. Andrew Satterlee joined the Eshelman Institute team as Brain Slice Technology Program Manager to help lead this work. As he maintains and builds partnerships with academic laboratories across the country, Dr. Satterlee’s work will focus on accelerating translation of this technology to affect patient care.

“It is exciting to see Dr. Satterlee and the team drive the development of this uniquely powerful technology platform. This work has great potential to bring important new treatments to patients dealing with brain cancer,” said Max Wallace, former CEO of Accelerate Brain Cancer Cure and member of the Black Knight Fund Advisory Board.
Train

Develop the capabilities of a community of innovators.

Eshelman Institute Rankin Innovator Award
The Eshelman Institute Rankin Innovator Award, supported by Lawson and Gisele Rankin, provides funding for entrepreneurial training of pharmaceutical science students at UNC. In 2020, the Eshelman Institute selected Sabrina Iskandar and Jasmine King for the Rankin Innovator Award.

Sabrina Iskandar is a Ph.D. candidate whose Eshelman Institute student funded project aims to exploit promiscuous tRNA synthetases to identify non-canonical peptide inhibitors of KRAS via mRNA display. Sabrina plans to use her Rankin award to fund an entrepreneurial internship in Japan.

Jasmine King is a Ph.D. candidate whose student funded project focuses on creating an injectable hydrogel to enhance cytotoxic neural stem cell delivery for postsurgical glioblastoma multiforme. Jasmine plans to use her award to pursue a Graduate Certificate in Technology Commercialization and Entrepreneurship through the Kenan-Flagler Business School.

Personalized Translational and Entrepreneurial Training
The Eshelman Institute aims to educate and train the next generation of innovators and entrepreneurs in the creation, implementation, and translation of big ideas into innovative solutions that positively impact society. To support the development of our innovators, the Institute established a personalized translational and entrepreneurship management curriculum, which provides training in three core competencies: leadership, translation, and entrepreneurship.

This curriculum is being piloted with the Eshelman Institute Brain Slice Technology Program Manager, Andrew Satterlee, to support him in the translational and commercialization of the brain slice platform. Prior to leading the brain slice program, Andrew received his Ph.D. in Biomedical Engineering from UNC and spent four years as a postdoctoral fellow in the division of Pharmacoengineering and Molecular Pharmaceutics. This personalized management curriculum will provide Andrew with the resources needed to lead a team and reach his goals of seeing the brain slice platform aid drug development and affect patient care.
Train

Develop the capabilities of a community of innovators.

Young Innovators Program

85 High-school interns from across North Carolina

Eshelman Institute Fellows

Laura Rowley, Ph.D.
Fellow from: Sept. 2015 - Jan. 2017
Current role:
• Director, Life Science Economic Development, N.C. Biotechnology Center

Adam Friedman, Ph.D.
Fellow from: Oct. 2015 - April 2017
Current role:
• Senior Consultant, Adivo Associates

Andrew Lerner, Ph.D.
Fellow from: Feb. 2019 - April 2020
Current role:
• Program Director, Translational Programs, Duke Innovation & Entrepreneurship Initiative

Joe Moore, Pharm.D.
Current role:
• Pharmacy Manager, Scripts RX

Matt Howe, Ph.D.
Fellow from: April 2017 - Oct. 2017
Current role:
• Commercialization Manager, University of North Carolina at Chapel Hill

Sumittra Pati, Ph.D.
Fellow from: Feb. 2019 - April 2020
Current role:
• Strategic and Competitive Intelligence Associate, Eshelman Institute for Innovation
Rapidly Emerging Antiviral Drug Discovery Initiative (READDI)

Founded in 2020, READDI seeks to generate new broad-spectrum antiviral therapies to save lives in the current pandemic and to safeguard against future pandemics before they even emerge. This global nonprofit initiative brings together leaders from industry, government, philanthropic organizations, and academic research institutions. Expertise for antiviral development is spread across the world, and any effort to rapidly and efficiently develop novel drugs needs to tap into the power of this network.

READDI is retooling the drug discovery and development process to rapidly develop new antiviral drug solutions for the future. These pandemics are bigger than any one university, company, or government. A unique public-private partnership accelerated by a global access model, READDI has a goal of developing multiple “on the shelf” clinical assets so that we are prepared for the next global health pandemic.

READDI was founded by the University of North Carolina at Chapel Hill, the Eshelman Institute for Innovation, and the Structural Genomics Consortium.

Antiviral Innovation Engine

Through our open access model, READDI will accelerate the pace of antiviral discovery globally for three viral families with the most pandemic potential—coronaviruses, flaviviruses, and alphaviruses.
Our Future
Solidify UNC at the forefront of academic drug discovery.

Drug Discovery Initiative

The Drug Discovery Initiative (DDI) is a collaborative project between the Eshelman Institute for Innovation, UNC Eshelman School of Pharmacy, UNC School of Medicine, and the UNC Lineberger Comprehensive Cancer Center.

The DDI expands upon existing UNC infrastructure and provides access to new technologies that will allow UNC researchers to advance therapeutic programs in-house to a point of higher value and readiness for commercialization.

In 2020, DDI established a collaboration with HitGen, a premier DNA-Encoded Library (DEL) company, for the screening of billions of small molecule compounds.

In addition, DDI confirmed the launch of a whole-genome CRISPR screening facility for the discovery of novel therapeutic targets, that will be open on UNC campus in mid-2021.

Funds for DDI have been committed by the collaborating UNC entities as well as a generous $2 million gift from an anonymous donor. External philanthropic funds will be a key focus of future funding.
Our Future

Realize the promise of diversity, equity, and inclusion.

The Eshelman Institute implemented a strategy to drive diversity, equity, and inclusion throughout our team and funding efforts. The strategic priorities for the Institute are focused on three areas: Recruitment, Education, and Culture.

- **STRATEGIC PRIORITY I: Recruitment**
  Increase and retain the compositional diversity of the Institute’s team.

- **STRATEGIC PRIORITY II: Education**
  Foster diverse collaborations between faculty/students of UNC ESOP and other academic institutions.

- **STRATEGIC PRIORITY III: Culture**
  Create an institute where everyone is educated, connected, valued, and has an opportunity to contribute.

With a mission to increase diversity, equity, and inclusion in the innovation sector, the Eshelman Institute formalized partnerships with two HBCUs: Meharry Medical College (MMC) and North Carolina Agricultural and Technical State University (NC A&T). With this partnership, the Eshelman Institute has invited both students and faculty to participate in our annual grant cycles when collaborating with a UNC partner. By partnering with MMC and NC A&T, we hope to forge a game-changing approach to translating bold new ideas into real-world impact for patients.

**Collaboration Spotlight**
Through this partnership, the Eshelman Institute funded its first UNC and MMC student collaborative project. The project is led by UNC postdoc, Lida Ghazanfari, who is specializing in nano-based therapeutics, and an MMC medical student, Chinomunso Ahanotu, who has experience in cancer immunology. Their collaborative project will focus on using a chimeric antigen receptors (CAR) macrophage as a vehicle for anti-cancer gene therapy. In addition to receiving Eshelman Institute funding, both students were selected for the 2021 Rankin Innovator Award to pursue entrepreneurial training.

Lida Ghazanfari, PhD
Center for Nanotechnology in Drug Delivery

Chinomunso Ahanotu (MD candidate)
Meharry Medical College
Our Team

John Bamforth, Ph.D.
Director

Originally from the UK, John spent 29 years working at Eli Lilly in various leadership roles. John brings over 30 years of experience in BioPharma leadership to the Eshelman Institute.

Roy Zwahlen, J.D.
Associate Director

Roy has over 10 years of experience working in therapeutic innovation in both non-profit and academic settings. Roy brings experience in innovation, strategy, and transactional management to the Eshelman Institute.

Scott Savage, M.S.
Chief Financial Officer

Scott has over 12 years of experience working for UNC Health Care Systems and UNC Eshelman School of Pharmacy. Scott brings valuable experience in Health System Leadership to the Eshelman Institute.

Kelly Collins
Chief Development Officer

Kelly Collins serves as the chief development officer for the Eshelman Institute leading business development and sustainability. She has more than 15 years of experience in academic development through her previous roles at UNC Lineberger Comprehensive Cancer Center, Vanderbilt University Medical Center and Wake Forest University.

Alex Abuin, Ph.D.
Assistant Director for Translational Studies

Originally from Spain, Alex spent 23 years in the biopharmaceutical industry in the UK, Houston, TX and San Francisco, CA. He was an early team member at two biotech companies that are developing drugs for cancer, immunology and metabolic disorders. Alex brings experience in target validation and early translational drug discovery to the Eshelman Institute.
Our Team

Josh Corbat, M.Ed.
Student Affairs Special Programs Coordinator

Josh is the educational designer for the Eshelman Institute. He is an educator at heart, coming from 10 years of teaching in both secondary and post-secondary settings. His expertise includes innovative education and pedagogies with a focus on adult learning and program development.

Sumitra Pati, Ph.D.
Strategic and Competitive Intelligence Associate

Sumitra brings a background in pharmaceutical and biomedical sciences to the Eshelman Institute, providing scientific intelligence capabilities that enable strategic investments in high impact, unmet needs in healthcare.

Ryan McDaniel
Executive Assistant

Ryan has over seven years of administrative management experience and has been with the UNC Eshelman School of Pharmacy for four years. Ryan provides exceptional administrative support to the Eshelman Institute.

Alexandra Sturchio, M.S., PPMC
Awards Program Manager

Alexandra has over six years of experience leading grant programs in the healthcare sector. Alexandra brings a background in healthcare management to the Institute and holds a certification in program and portfolio management.

Ashlie Thomas, LSSBB
Project Manager

Ashlie has spent six years working in academic research with over four years of experience in virology research and laboratory management at UNC. Ashlie brings a background in biology and chemistry, and formal training in lean and agile project management methods to the Eshelman Institute.
Executive Entrepreneurs in Residence

Mark Crowell, RTTP
In his EIR role at the Institute, Mark provides strategic support to the Director and other Eshelman Institute leadership for critical ‘moonshot projects’, such as READDI, and on issues related to intellectual property strategy, business development, and translational partnerships. Mark also provides counsel on strategy and candidates for our Steering Board.

Prior to joining the Eshelman Institute, Mark served as a Chief Innovation Officer for six university innovation, technology transfer, industry engagement, research campus, and economic development initiatives, including Duke, NC State, UNC, Scripps, UVa and KAUST. In 2005, Mark served as the President of the Association of University Technology Managers, Inc. (AUTM). In addition, Mark serves in several board, consulting, and leadership roles for regional, national, and international initiative networks that focus on driving innovation-based economic development. Throughout his career, Mark has received numerous awards and recognition, including AUTM’s Bayh-Dole Award in 2013 for lifetime accomplishments and impact in academic technology transfer. He was invited by the White House to attend President Barack Obama’s signing ceremony for the “America Invents Act”.

Bob Dieterle, MBA
In his EIR role at the Institute, Bob provides strategic and operational support in the development of medical IT/digital health-related startups created across the UNC campus.

Bob comes to the Institute with over 25 years of experience leading emerging technology ventures in the IT industry and has previously worked for IBM, Lenovo, and was founder and CEO of MobileSmith Health. Bob has been on the forefront of emerging technology transformations since the 1990s and has a proven track record building technological capability, forming valuable strategic relationships, and growing new ventures from the ground up. He possesses in-depth B2B software product and business knowledge in the market strategy, concept development, and revenue growth of cloud technologies in a startup environment or enterprise organization. Bob is currently building out UNC’s first sustainable digital health portfolio.

Anthony Hickey, PhD, DSc
In his EIR role at the Institute, Tony provides entrepreneurial and scientific support in the development of rare disease therapeutics, primarily in oncology and neuroscience.

In addition to his role at the Institute, Tony is a Distinguished Fellow at RTI International, Director of the UNC Catalyst for Rare Diseases, and Adjunct Professor in the Department of Biomedical Engineering. During his career, he has received many national and international scientific achievement awards. He is a serial entrepreneur, scientific and editorial board member and consultant to industry and government. He conducts multidisciplinary research programs in the field of pulmonary drug and vaccine delivery for the treatment and prevention of a variety of diseases and has overseen research in target and candidate therapeutic agent identification for rare and neglected diseases.
Steering Board

Fred Eshelman, Pharm.D.
Founder
Eshelman Ventures, LLC

Angela Kashuba, BSc.Phm., Pharm.D.
Dean, UNC Eshelman School of Pharmacy
John A. and Margaret P. McNeill, Sr. Distinguished Professor
The University of North Carolina at Chapel Hill

Robert A. Blouin, Pharm.D.
Executive Vice Chancellor and Provost
The University of North Carolina at Chapel Hill

Renard Charity, Jr., M.B.A.
Senior Vice President
Fletcher Spaght

Eugene Flood, Jr., Ph.D.
Managing Partner
Next Sector Capital

Rusty Gage, Ph.D.
President
Salk Institute for Biological Studies

Michael S. Maddux, Pharm.D.
Executive Director
American College of Clinical Pharmacy

H. Stewart Parker, M.B.A.
Principal
Parker Bioconsulting

Cynthia Schwalm, M.B.A.
Independent Board Director
Hikma Pharmaceuticals, PLC, Kadmon Group, Inc., Caladrius Biosciences, Inc., G1 Therapeutics, Inc.

Tom Skalak, Ph.D.
Senior Advisor
Joe and Clara Tsai Foundation

Matt Tremblay, Ph.D.
Chief Operating Officer
The Scripps Research Institute
Industry Advisory Board

Jack Bailey, M.B.A.
Chief Executive Officer
G1 Therapeutics

Ben F. McGraw, III, Pharm.D.
Executive Chairman
Auration Biotech

Shirley L. Paddock, RPh, M.B.A.
VP of Portfolio and Project Management
Liquidia Technologies

Meg Booth Powell, Pharm.D.
Chief Executive Officer
501 Ventures

Christy Shaffer, Ph.D.
Partner
Hatteras Venture Partners

Edrice Simmons, M.B.A.
Senior Vice President
US Brands Allergan Aesthetic, AbbVie

Prentice Stovall, M.B.A.
Global Development Leader
Eli Lilly and Company

S. Edward Torres, M.B.A.
Managing Partner
Retired with Lilly Ventures

Tom Wiggans, RPh, M.B.A.
Chief Executive Officer
Dermira

Jodi Virkus, Pharm.D.
Executive Director, Global Oncology Pipeline Strategy
Novartis