2025 Annual
Innovation Impact Report

Published April 2026

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About The Innovation Space

The Innovation Space™ is a nonprofit innovation hub supporting early-stage startups in life sciences, clean tech and advanced materials. We provide access to shared lab infrastructure, specialized equipment, business building programming and additional resources to help founders move efficiently from discovery to scale.

Our work is strengthened by the partners, mentors and funders who support founder progress across our ecosystem. That foundation translates into measurable progress across startups supported, capital raised and jobs created.

Our Mission

To enhance quality of life in our community and worldwide by cultivating a global hub enabling high potential startups that commercialize breakthrough scientific innovations.

Letter from the CEO

Since 2017, The Innovation Space has been deliberately structured to serve as critical early-stage innovation infrastructure, providing science-driven startups with the facilities, expertise and partnerships required to translate breakthrough research into globally competitive companies addressing critical challenges. Over the past year, as capital markets remained tight and venture funding for life sciences and climate technologies stayed well below prior-cycle highs, the importance of this long-term, milestone-driven model became unmistakably clear.

Across the United States, policymakers, industry leaders and investors are focused on rebuilding domestic capacity in areas such as biomanufacturing, advanced materials, semiconductors, clean energy and precision medicine. The Innovation Space fills this gap, reducing execution risk so promising technologies remain viable until markets, partners and capital align.

The Innovation Space's integrated model, combining specialized lab infrastructure, shared scientific equipment, sector-focused acceleration programs and deep industry engagement, has also strengthened founders' connections to national and global partners.

In 2025, this was reinforced through a strategically significant partnership with International Flavors & Fragrances (IFF), embedding one of the world's leading specialty ingredients companies directly into our ecosystem and accelerating pathways from lab to market.

Across the portfolio, our startups progressed technologies spanning novel therapeutics, industrial bioprocesses, carbon reduction and advanced materials. These advances demonstrate how sustained infrastructure and coordinated support translate into commercialization readiness, even in constrained markets.

Our impact is reflected not only in growth, but in outcomes. Since our founding, more than 150 companies supported at The Innovation Space have raised over $1.24 billion in capital and created or supported more than 1,100 direct high-quality science, engineering and operations jobs. In a year marked by limited exits across the biotech sector, Akero Therapeutics announced its acquisition by Novo Nordisk for up to $4.7 billion, underscoring the long-term value of patient, infrastructure-backed company building.

Throughout this Impact Report, we highlight the founders, partners and public-sector stakeholders who make this work possible. The Innovation Space is not designed to chase short-term cycles; it is built to support the long arc of scientific innovation that underpins national competitiveness. As global competition for talent, technology and manufacturing capacity continues to intensify, we remain committed to investing in the infrastructure, partnerships and people required to help science-based companies start, scale and compete globally.

Bill Provine
President & CEO

Our Impact At A Glance

2017-2025

156
startups supported

$1.24B
total funding raised

1,100+
direct jobs created or supported

45%
with founder of color

$1.19B+
raised by startups in the Mid-Atlantic

900+
direct jobs supported in the Mid-Atlantic

35%
with female founder

$1.1B+
raised by startups in Delaware

650+
direct jobs supported in Delaware

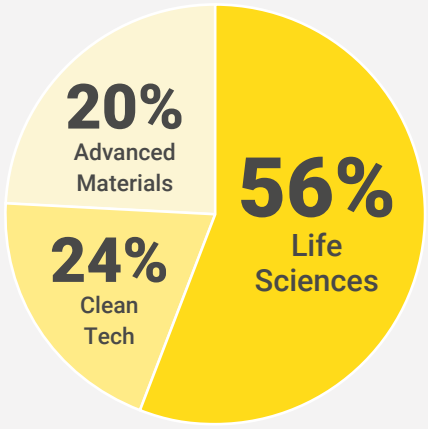
2025

Economic Output: Nationally: **$703.9M** | In Delaware: **$356.1M**

39
startups supported

$40M+
funding raised

100+
new direct jobs created or supported



15
companies added to our portfolio

$25M
raised by startups in the Mid-Atlantic

60+
direct jobs added in the Mid-Atlantic

29
program companies

5
new companies onsite

$14M
raised by startups in Delaware

40+
direct jobs added in Delaware

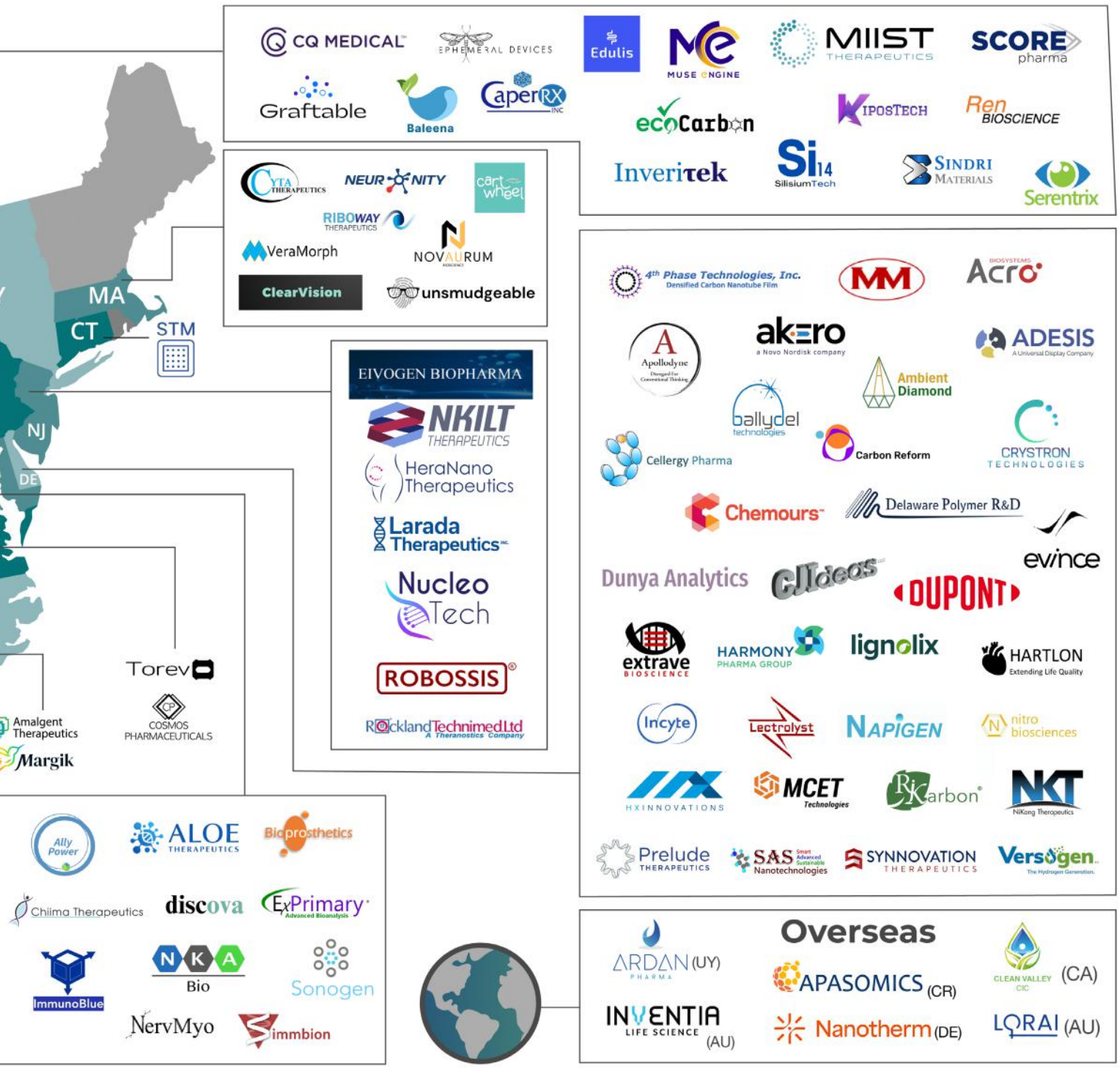
27
onsite companies

The Innovation Space's Global Reach

The Innovation Space–supported companies are developing technologies with global relevance while building, growing and creating jobs in the Mid-Atlantic. From life sciences and clean energy to advanced materials and industrial technologies, founders within our ecosystem are addressing challenges that extend far beyond regional borders.

We connect founders to infrastructure, funding opportunities and regional partnerships that help accelerate progress from lab to market and anchor globally relevant companies in Delaware, while connecting them to national and international markets.

Across regions and sectors, founder progress depends on more than geography alone. What matters is how efficiently companies can move from setup to execution, and how quickly early milestones are achieved once the work begins.


CQ MEDICAL
EPHEMERAL DEVICES
Edulis
MUSE ENGINE
MIIST THERAPEUTICS
SCORE pharma
Graftable
Baleena
CaperRX
ecoCarbon
KIPOSTECH
Ren BIOSCIENCE
Inveritek
Si14 SilisiumTech
SINDRI MATERIALS
Serentrix
CYTA THERAPEUTICS
NEURONITY
cartwheel
RIBOWAY THERAPEUTICS
VeraMorph
NOVAURUM
ClearVision
unsmudgeable
4th Phase Technologies, Inc.
Densified Carbon Nanotube Film
MM
Acro
akero
a Novo Nordisk company
ADESIS
A Universal Display Company
Apollodyne
Ambient Diamond
ballydel technologies
Carbon Reform
CRYSTRON TECHNOLOGIES
Cellergy Pharma
Chemours
Delaware Polymer R&D
evince
Dunya Analytics
CIDeas
DUPONT
extrave BIOSCIENCE
HARMONY PHARMA GROUP
lignolix
HARTLON Extending Life Quality
Incyte
Lectrolyst
NAPIGEN
nitro biosciences
HXINNOVATIONS
MCET Technologies
RKarbon
NKT NiKong Therapeutics
Prelude THERAPEUTICS
SAS Smart Advanced Sustainable Nanotechnologies
SYNNOVATION THERAPEUTICS
VersoGen The Hydrogen Generation
EIVOGEN BIOPHARMA
NKILT THERAPEUTICS
HeraNano Therapeutics
Larada Therapeutics
Nucleo Tech
ROBOSSIS
RocklandTechnimed Ltd
A Theranostics Company
MA
CT
STM
NJ
DE
Torev
Amalgent Therapeutics
COSMOS PHARMACEUTICALS
Margik
Ally Power
ALOE THERAPEUTICS
Bioprosthetics
Chiima Therapeutics
discova
ExPrimary Advanced Bioanalysis
NKA Bio
Sonogen
ImmunoBlue
NervMyo
Simmbion
Overseas
ARDAN (UY) PHARMA
APASOMICS (CR)
CLEAN VALLEY CIC (CA)
INVENTIA LIFE SCIENCE (AU)
Nanotherm (DE)
LORAI (AU)

The State of the Innovation Economy

A More Selective Funding Environment

Over the past year, early-stage companies have operated in a more challenging funding environment. Venture funding slowed in 2025, with fewer deals, longer fundraising timelines and smaller checks. Investors placed more scrutiny on how capital is deployed, asking founders to demonstrate progress earlier and to prove that spending is tightly aligned with clear technical or commercial milestones.

Increased Competition for Non-Dilutive Capital

At the same time, grant funding has become more competitive. Federal and state programs remain important sources of early, non-dilutive capital, but funders are being more selective and placing greater emphasis on defined milestones and early validation. With more applications competing for limited awards, startups must demonstrate strong execution and readiness even at the earliest stages.

Infrastructure as a Competitive Advantage

In this environment, access to reliable infrastructure and experienced support has become a critical advantage. The Innovation Space is intentionally structured to support startups through these conditions. By providing specialized labs, shared equipment, targeted programs and a strong support network, The Innovation Space helps founders move faster, reduce risk and stay focused on the milestones that matter most.

Economic and Workforce Impact

Enabled by this support, Innovation Space–supported companies continue to generate meaningful economic and workforce impact. Collectively, these companies contribute to approximately 2,400 jobs nationwide and more than 1,200 jobs in Delaware, reflecting direct employment as well as broader supply-chain and regional economic effects.

Strengthening Regional Competitiveness

This sustained job creation underscores the importance of long-term investment in early-stage innovation infrastructure. Since its founding, The Innovation Space has supported companies that have raised more than $1.24 billion in capital, strengthening

"Delaware's strength as an innovation hub depends on institutions that help ideas move from concept to commercialization. The Innovation Space serves as a catalytic anchor in that effort, supporting entrepreneurs, advancing new technologies and generating meaningful economic growth across our state."

— Matt Meyer, Governor of Delaware

the positions of Delaware and the Greater Philadelphia region in science-based economic development. At the company level, many Innovation Space companies continued to make meaningful progress in 2025. Several companies that raised capital in prior years remained focused on execution, advancing development milestones, generating validation data and strengthening their paths forward. Across the broader portfolio, our founders prioritized capital-efficient progress and used available resources carefully to sustain momentum.

The milestones that follow highlight key technical, commercial and partnership advances achieved by The Innovation Space's startups throughout 2025.

Economic Impact Snapshot

Jobs supported by Innovation Space-backed companies

2,400+ Jobs Nationwide

Direct, indirect and induced employment generated across the U.S.

1,400+ Jobs in Greater Phila.

Direct, indirect, and induced employment generated across the region

1,200+ Jobs in Delaware

Direct, indirect and induced employment generated across the state

2025 Milestones: Momentum through Execution

Q1 2025

Jan: NiKang Therapeutics — Dosed first patient Phase Ib/II study for hepatocellular carcinoma

Jan: Akero Therapeutics — Completed $350M public offering

Jan: Inventia Life Science — Launched RASTRUM™ Allegro high-throughput 3D cell culture

Feb: Synnovation Therapeutics — Dosed first patient in Phase I solid tumor trial

Feb: Synnovation Therapeutics — Awarded $438K Delaware Prosperity Partnership grant

March: NAPIGEN — Cleared gene-edited rice by USDA

March: NiKang Therapeutics — Dosed first cohort in Phase I study of oral CDK2 degrader

March: AirJoule Technologies — Secured $15M investment (GE Vernova)

March: LisenID — Launched Mayo Clinic collaboration on early cancer diagnostics

Q2 2025

April: Carbon Reform — Received $500K DASCP investment

April: Crystron — Awarded $6.5K Delaware Startup 302 grant

April: Lectrolyst — Demonstrated 10 kW CO_2 system

May: Sindri Materials — Awarded Innovation Space Early-Stage Growth Grant

May: LisenID — Awarded Innovation Space Early-Stage Growth Grant

June: Livestock Labs — Awarded $100K EDGE grant

June: Nitro Biosciences — Awarded $170K from VITAL BARDA Accelerator Network

Q3 2025

July: Sindri Materials — Entered DE's CAT Applied Research Collaboration with the Delaware Bioscience Institute

July: Carbon Reform — Installed carbon reduction system with NJ Natural Gas

July: Cellergy — Awarded Innovation Space Early-Stage Growth Grant

Aug: Crystron — Awarded $300K Pennsylvania DEP grant

Aug: Sindri Materials — Secured $300K NIH SBIR Phase I award

Aug: AirJoule Technologies — Opened 42,000 sq. ft scale-up manufacturing facility in Delaware

Sept: NiKang Therapeutics — Dosed first cohort in Phase 1 study of orally bioavailable CDK2/4 dual degrader

Sept: AirJoule Technologies — Won Net Zero Startup Hub pitch

Sept: The Pennycress Company — Awarded $100K non-dilutive Nebraska DED academic R&D grant

Sept: Akero Therapeutics — Advanced Phase III trials of efruxifermin for MASH

Sept: Lectrolyst — Launched International fermentation partnership with Lesaffre

Sept: Ballydel — Awarded Phase II SBIR with Chem Bio Defense

Q4 2025

Oct: Synnovation Therapeutics — Presented safety data at ESMO and launched DualityBio collaboration

Oct: Nitro Biosciences — Awarded $305K NSF SBIR Phase I grant

Oct: Dunya Analytics — Closed $670K pre-seed II round, including DASCP investment

Oct: Livestock Labs — Received $130K DASCP investment

Oct: Nanotherm Therapeutics — Raised $2M including $1M DASCP investment

Oct: Sindri Materials — Raised more than $1.5M with $500K DASCP investment

Oct: 4th Phase Technologies, Inc. — Raised $400K with $200K DASCP investment

Oct: The Pennycress Company — Received $100K accelerator investment through NMotion

Nov: Crystron — Awarded $162.5K Delaware EDGE 2.0 grant

Nov: Lectrolyst — Awarded $162.5K Delaware EDGE 2.0 grant

Dec: LisenID — Closed first U.S. research sale

Dec: Cosmos RX — Closed a $1.3M seed round

Dec: Sindri Materials — Closed a $1.5M seed round

Dec: Akero Therapeutics — Acquired by Novo Nordisk for $4.7B

Dec: Carbon Reform — Achieved 83% energy savings in Baltimore Gas and Electric pilot

A Strong Foundation in a Complex Market

As funding has become more selective, early-stage science companies must pair capital with disciplined execution. Success depends on moving efficiently, generating validation data and reaching meaningful milestones with limited resources.

The Innovation Space provides that foundation, combining lab infrastructure, shared equipment, early-stage funding, structured programs and a connected community to reduce execution risk and accelerate progress.

"We reduce execution risk at the earliest stages so promising technologies remain viable until markets, partners and capital align."

— Bill Provine, President & CEO, The Innovation Space

Innovation centers are powerful economic anchors that catalyze new activity, investment and talent within their surrounding regions. The Innovation Space continues to build that foundation by supporting founders today while strengthening Delaware's long-term competitiveness.

Our Resources & Programs

Lab Space

Flexible lab and office space designed for fast onboarding, immediate progress and right-sized scaling

Leveraged Equipment

Shared access to high-value scientific equipment, enabling critical data generation without large capital investments

Funding

Early-stage capital, including the First Fund™ and Early-Stage Growth Grant™ (EGG) to support milestone-driven progress at critical stages

Community

A collaborative founder community supported by events and programs, including IS:CleanTech, that strengthen connections and shared learning

Acceleration Programs

Structured programs, including Science Inc.™, that support technical, commercial and strategic progress at key stages of company growth

Mentorship

Targeted guidance through programs like Spark Factory™, connecting founders with experienced operators and industry experts

Resident Journey: From Lab to Launch

1

Residential Support That Accelerates Progress

For resident companies, The Innovation Space offers more than space. It provides an operating environment designed to remove friction, shorten timelines and support steady progress from onboarding through scale.

From the first day on site, resident startups benefit from infrastructure, equipment and support systems that allow teams to focus on execution rather than logistics.

1

Move-In & Setup

What founders access

- 90+ chemistry & biotech lab spaces for 1-100+ employees
- 3 dedicated analytical labs with walk-up equipment access
- 9 conference rooms and collaboration spaces
- Safety, compliance and facility onboarding
- IT, utilities and core lab services
- Peer learning community

"Being able to move in and start experiments almost immediately saved us months of setup time."

— Jinjin Zhang, Director, Drug Product Development, Akero

1 day become operational

30 annual community building events

2

Early Execution & Validation

What founders access

- 55 pieces of shared walk-up analytical equipment
- 200+ pieces of loaner equipment including hotplates & glassware
- Onsite Fisher Scientific stock room
- Dedicated in-house technical support staff
- Turnkey training and compliance protocols
- Expert guidance on equipment selection, experimental design & risk management

"Having access to advanced instrumentation enabled us to produce high-quality validation data while preserving capital during our critical development phase."

— Dr. Debora Masouda , Principle Scientist and Co-Founder, Crystron

6,000+ annual equipment hours logged

2,500+ personalized support hours to residents

Measured Impact Across the Journey

- Resident companies supported: **27**
- Total square footage of lab and office space: **130,000**
- # of people working in the building: **200+**

2 3 4

3 Growth & Capital Readiness

What founders access

- Science Inc. and Spark Factory programs
- First Fund and Early-Stage Growth Grant
- Grant and investor preparation support
- Community and broader ecosystem networking
- Industry partner engagement

"The combination of space, mentoring and early funding helped us stay focused and investor-ready."

— Brent Chamberlain, Founder, Mykito Science

$1B+ total capital raised by resident companies

6.8 average jobs added by residents while on site

4 Scale-Up & Market Entry

What founders access

- Lab and office expansion options: Lab pod → half lab → full lab → lab suite → multi-lab footprint
- Manufacturing and scale-up guidance
- Industry partnerships
- Talent and workforce connections
- Graduation transition support
- Ongoing advisor access

"The Innovation Space gives us the scalable foundation we need to collaborate effectively and support future growth"

— David Butera, Business Development, Synnovation Therapeutics

400+ direct jobs created by resident companies

420% average team growth during residency

Programs Aligned to Support Founders

Programs at The Innovation Space are aligned to support founders at different stages of development. Acceleration, mentorship and early funding work together to reinforce execution and milestone progress, helping startups move forward with clarity.

How Our Programs Work Together

- The Science Inc. Accelerator helps founders clarify priorities, define milestones, and prepare for investment and growth.
- Spark Factory provides targeted mentorship during key decision points.
- The First Fund delivers lab access and early capital through a convertible note structure.
- The Early-Stage Growth Grant supports early-stage lab access to enable technical progress tied to defined milestones.

Together, these programs support founders from early experimentation through validation and growth.

Programs at a Glance

In 2025, programs at The Innovation Space supported founders across Delaware, the Mid-Atlantic and beyond through coordinated acceleration, mentorship and early-stage funding.

19
startups supported through programs

11
startups supported through Spark Factory

10
startups supported through Science Inc.

10
startups awarded EGG

125+
hours of instruction

70+
mentor connections

120+
mentor hours contributed

$35M+
funding raised by alumni companies

Working in Coordination with Delaware's Innovation Programs

The Innovation Space's programs are designed to work in coordination with Delaware's broader innovation funding ecosystem. Many startups supported through lab space, Science Inc., Spark Factory, the First Fund and the Early-Stage Growth Grant have also secured capital through state programs such as the EDGE Grant and the Delaware Accelerator Seed Capital Program (DASCP).

This alignment allows founders to layer support strategically, combining early infrastructure, guidance and capital with state-backed resources that extend runway and accelerate progress. By helping startups navigate and connect these programs, The Innovation Space plays an active role in translating public investment into company growth, job creation and long-term economic impact in Delaware.

State Funding Impact

Innovation Space-Supported Companies

4
EDGE Grants in 2025

22
EDGE Grants since 2019

9
DASCP Investments in 2025

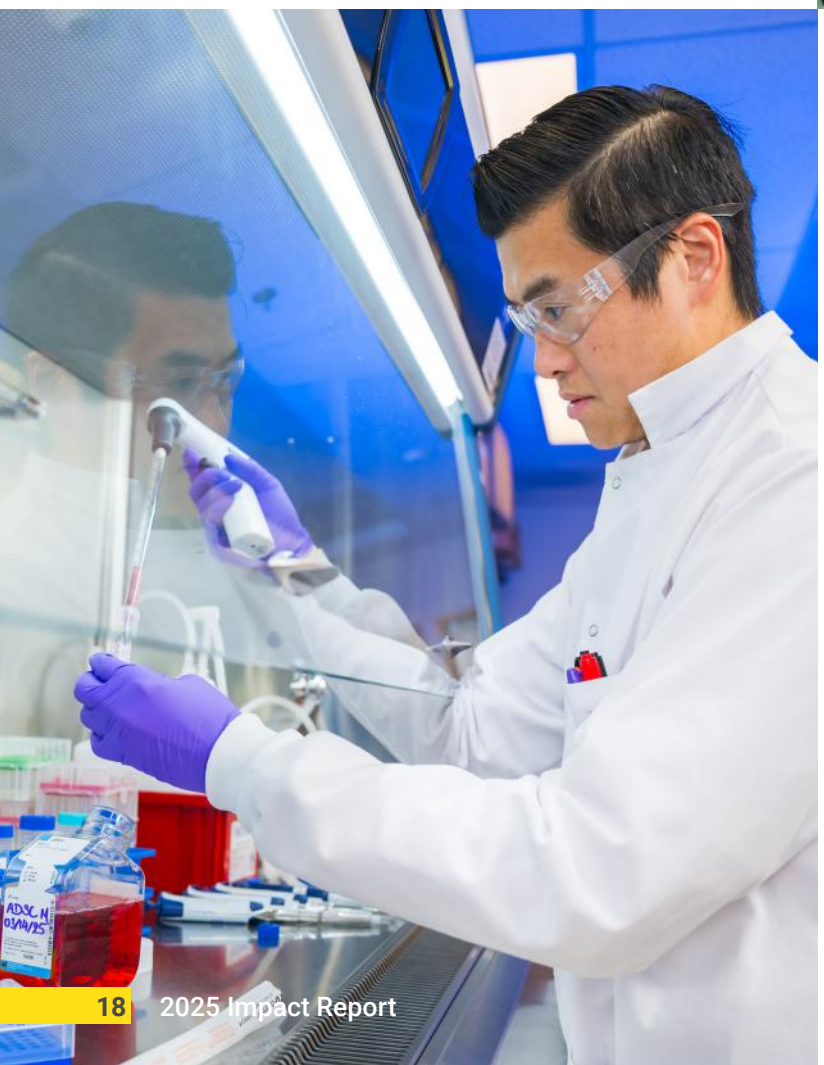
Startup Highlights

LisenID

Lab Space | Equipment | Science Inc. | Spark Factory | Early-Stage Growth Grant

LisenID is developing AI-enabled molecular diagnostics to eliminate indeterminate cancer diagnoses through earlier, more precise detection.

Since joining The Innovation Space in 2022, the company has advanced toward clinical validation and early commercialization. LisenID launched a collaboration with Mayo Clinic focused on early cancer diagnostics and closed its first U.S. research sale, marking important progress toward clinical adoption and market entry.



Livestock Labs

Lab Space | Equipment | Science Inc. | Spark Factory | Early-Stage Growth Grant

Livestock Labs is engineering fit-for-purpose, species-specific cell lines that enable cultivated meat and biomanufacturing companies to cut costs, improve product quality and scale faster.

Since relocating to The Innovation Space in late 2024, the company has advanced its platform, launched three pilot projects and generated its first revenue. Livestock Labs was awarded a $100K EDGE Grant and received a $130K DASCP match investment. These funds have extended their pre-seed raise and are supporting continued technological development and early commercialization efforts.

Nitro Biosciences

Lab Space | Equipment | Science Inc. | Spark Factory | Early-Stage Growth Grant

Nitro Biosciences is advancing a precision vaccine discovery platform to address infectious diseases with significant unmet public health needs.

Since joining The Innovation Space in 2024, the company has focused on improving vaccine efficacy and durability through an antigen engineering pipeline. Nitro secured a $305K NSF SBIR Phase I award and received $170K in BARDA VITAL funding, supporting continued platform development and progress toward long-term infectious disease protection.

Ballydel Technologies

Lab Space | Equipment | Science Inc. | Spark Factory

Ballydel Technologies is an R&D firm advancing innovative materials and manufacturing technologies across nanocomposites, coatings, and pharmaceutical tagging and authentication.

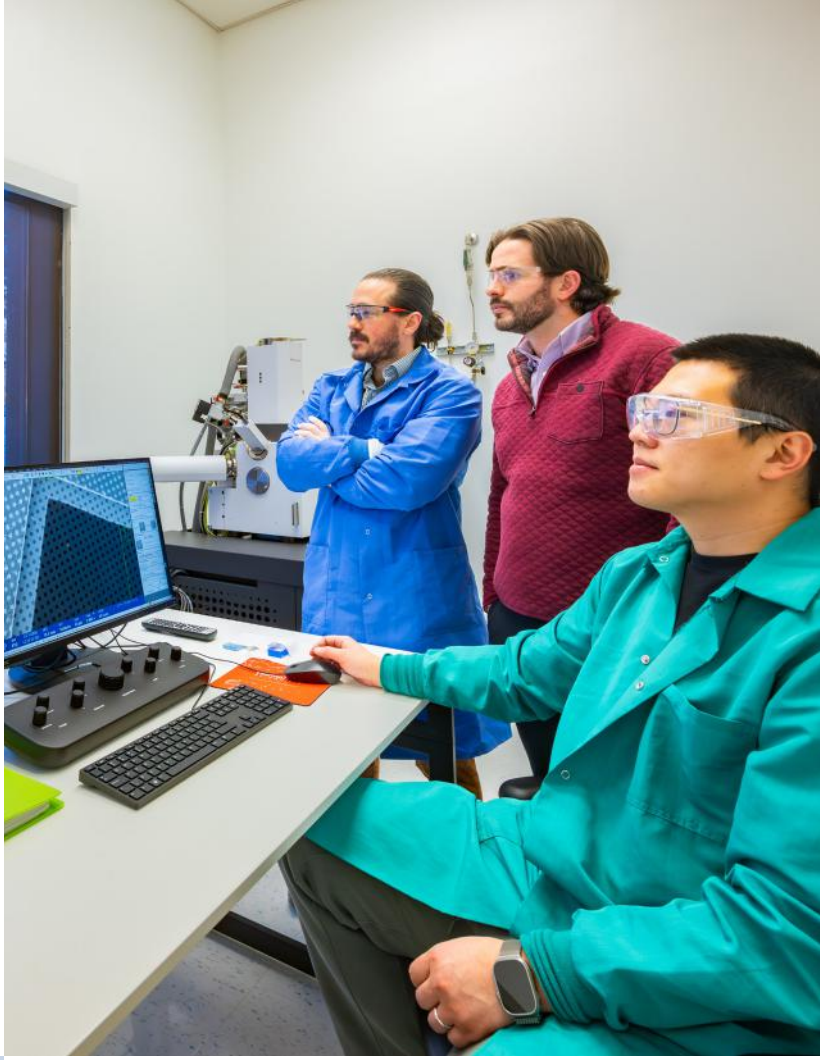
Since joining The Innovation Space in 2021, Ballydel has scaled from a lab pod to a full lab, while continuing to develop novel products and improve scalable manufacturing processes. The company was awarded a Phase II SBIR with Chem Bio Defense, supporting continued technology development and validation across multiple advanced materials applications.

Sindri Materials

Lab Space | Equipment | Science Inc. | Spark Factory | Early-Stage Growth Grant

Sindri Materials develops ultra-high-quality graphene to support next-generation technologies, including applications in cryo-electron microscopy and nanotechnology. Since starting in a lab pod at The Innovation Space in 2023, Sindri has expanded from one to four full-time employees, scaled to a full lab and strengthened its technical capabilities through a CAT Applied Research Collaboration with the Delaware Bioscience Institute.

The company also secured a $300K NIH SBIR Phase I award, received a $500K DASCP investment and raised more than $1.5M in total capital, supporting continued platform development and growth.



AirJoule

Lab Space | Equipment

AirJoule Technologies develops sorption-based systems that use waste heat to produce distilled water from air and enable more efficient HVAC solutions.

Since joining The Innovation Space in 2024, the company has scaled operations to support commercialization, securing a $15M investment from GE Vernova and opening a 42,000-square-foot scale-up manufacturing facility that created 35 jobs. AirJoule was also named a Net Zero Innovation Hub Award winner, recognizing its leadership in climate-positive technology innovation.

Nanotherm

Lab Space | Equipment

Nanotherm Therapeutics is pioneering a novel approach to solid tumor treatment using patented magnetic nanoparticle technology to enable precise, targeted tumor ablation while minimizing damage to healthy tissue.

In 2025, the company relocated its headquarters to The Innovation Space to strengthen its presence in the U.S. medtech ecosystem and prepare for FDA approval. Nanotherm secured a $1M DASCP investment—matched one-to-one by a private investor—and completed preclinical studies for a new indication, further advancing its platform toward expanded clinical use.

NAPIGEN

Lab Space | Equipment

NAPIGEN develops genome-engineering technologies targeting mitochondria and chloroplasts to enable new capabilities across agriculture and biotechnology.

Since joining The Innovation Space in 2018, the company has advanced organelle DNA editing toward real-world applications. NAPIGEN achieved a significant regulatory milestone for its gene-edited rice when the USDA gave clearance for field testing, a key step in validating NAPIGEN's first-of-its-kind approach to organelle genome engineering.

2025 Initiatives to Intensify Founder Support

In 2025, The Innovation Space enhanced its foundation of infrastructure, programs and partnerships by launching targeted initiatives designed to meet founders where they are today. These efforts focus on intensifying support through sector-specific acceleration, deeper industry engagement and curated opportunities for connection and visibility in a more selective funding environment.



2025 IS:CleanTech Ecosystem Summit

As part of a broader effort to intensify founder support and strengthen Delaware's innovation economy, The Innovation Space launched IS:CleanTech in 2025 as a new sector-focused platform for clean technology and advanced materials companies.

IS:CleanTech was designed to do more than convene. It was created to connect science-driven startups with the capital, industry insight and ecosystem partners required to advance complex technologies toward scale.

The inaugural summit brought together founders, investors, corporate partners, public-sector leaders and ecosystem stakeholders for curated programming, targeted networking and focused pitch opportunities. By aligning audience and sector intentionally, IS:CleanTech increased the quality of engagement for startups navigating a more selective funding environment.

In partnership with Delaware Prosperity Partnership, IS:CleanTech also served as the venue for 2025 Startup302 Environmental Impact Finals, amplifying regional visibility for high-potential companies led by underrepresented founders and strengthening coordination across the state's innovation ecosystem.

This collaboration reinforced a shared commitment to positioning Delaware as a destination for science-based entrepreneurship and climate-focused innovation.

Building on the momentum of 2025, IS:CleanTech will expand in 2026 into a full-day convening designed to deepen investor engagement, broaden corporate participation and increase exposure for founders advancing energy, materials and industrial innovation.

By creating structured, sector-aligned access to capital and partnership, IS:CleanTech strengthens how startups build relationships, accelerate progress, and contribute to the region's economic growth.

"Events like IS:CleanTech are critical for early-stage companies navigating complex technical and market challenges. It creates meaningful opportunities to connect with partners and investors who understand the long-term potential of clean technology and the work required to bring these solutions to market."

— Hajime Sakai, CEO, NAPIGEN

Science Inc. Reimagined

A refined accelerator model built for today's science-driven founders

As funding conditions tightened and expectations for early-stage execution increased, The Innovation Space reexamined how Science Inc. could best support science-driven founders navigating complex technical and commercial pathways.

The result is a redesigned accelerator model built for today's environment. Science Inc. builds on its core strengths by sharpening its focus on capital efficiency, milestone clarity and hands-on guidance, helping founders advance critical work while maintaining scientific rigor.

Designed for sector-specific progress

Early-stage science startups face significant pressure. Limited capital, long development timelines and high technical risk require disciplined decision-making from the outset. These challenges differ across sectors, with regulatory pathways, technical milestones and capital needs varying widely between life sciences, clean tech and advanced materials.

"Science Inc. was invaluable for us as early-stage founders, providing the mentorship and direct feedback we needed to strengthen our business foundation and bring our company to the next level."

— Hannah Zhou, CEO, LisenID

To reflect these realities, Science Inc. was redesigned into sector-specific cohorts. This structure aligns programming, mentorship and peer learning industry-specific challenges to improve execution and reduce early-stage risk.

Program structure

Science Inc. is delivered as a focused, 14-week accelerator combining expert-led sessions, targeted coaching and collaborative learning. Small cohorts ensure meaningful engagement and tailored support. The redesigned model launched in Fall 2025 with a Life Sciences cohort, a sector defined by complex regulatory, technical and capital requirements. Participants advanced defined milestones and strengthened readiness for commercialization and investment. Building on this progress, the program will expand to a Clean Tech and Advanced Materials cohort in Spring 2026.

By aligning acceleration programming with sector-specific realities, Science Inc. strengthens how startups grow locally, attract capital and contribute to Delaware's innovation economy.

Partnering for Impact: IFF and The Innovation Space

The Innovation Space was established through close collaboration with DuPont, the University of Delaware and the State of Delaware, whose early commitment established a strong foundation for shared infrastructure, technical credibility and long-term collaboration.

These founding partners created and continue to strengthen the conditions for science-driven startups to launch, grow and remain rooted in the region.

Expanding with IFF's Expertise

Building on this foundation, The Innovation Space formed a strategic partnership with International Flavors & Fragrances (IFF) to further strengthen support for startups operating at the intersection of industrial biotechnology, health and biosciences.

As a global leader in specialty ingredients and biotechnology-enabled innovation, IFF brings additional technical, commercial and manufacturing expertise into The Innovation Space ecosystem.

Through this partnership, founders gain access to industry guidance on scale-up, product development, regulatory considerations and market readiness.

"I am delighted to join to the board of directors of The Innovation Space and believe that the synergy of IFF's global reach and expertise in industrial biotechnology with The Innovation Space's leadership with startups will create long-term value for all involved."

— Casper Vroemen, Chief Technology Officer of IFF

Founder Outcomes

IFF's expertise complements The Innovation Space's infrastructure, programs and mentorship, helping founders make more informed decisions as they move from validation toward commercialization.

Since the partnership began, IFF has engaged directly with The Innovation Space ecosystem through sponsorship, technical engagement and leadership involvement, reflecting consistent, hands-on participation in founder support.

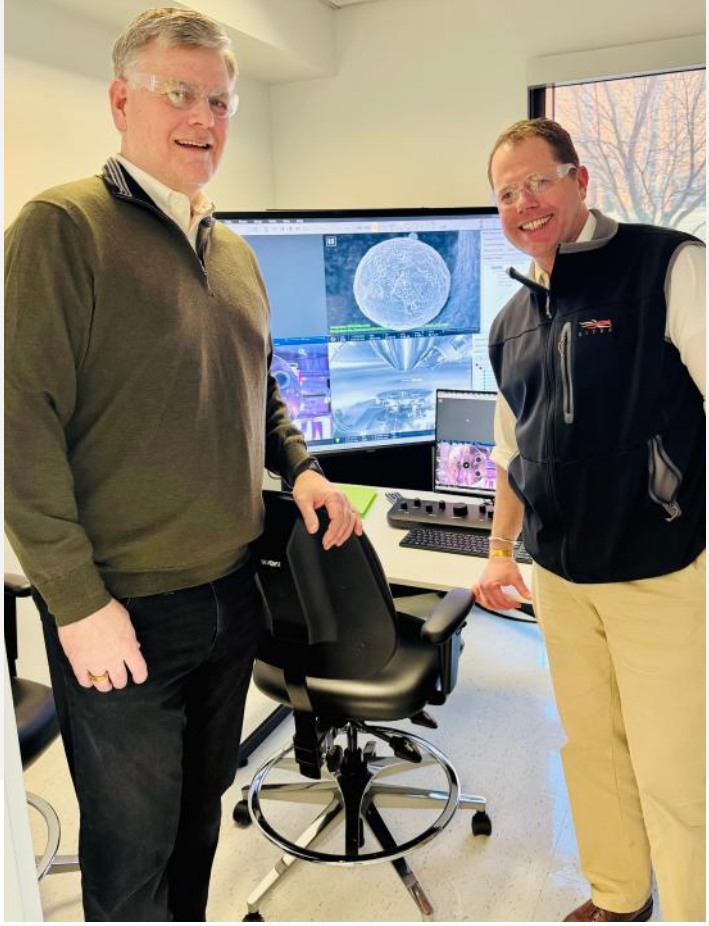
Together, our founding and strategic partners form a coordinated support network that strengthens early-stage execution, improves capital readiness and accelerates pathways to market.

This integrated approach reinforces Delaware's position as a place where science-based companies can start, scale and stay.

Looking Ahead

The progress highlighted throughout this report reflects the strength of a model built on long-term investment in infrastructure, programs and partnerships. Even in a more selective funding environment, Innovation Space-supported companies continue to advance critical technologies, secure funding and create jobs.

As the innovation economy continues to evolve, The Innovation Space remains focused on what founders need most: reliable infrastructure, disciplined support and capital-efficient pathways to progress. Looking ahead to 2026, our work builds on the momentum of the past year while responding thoughtfully to what comes next.



Capital-efficient founder progress

Across programs, facilities and partnerships, The Innovation Space remains committed to helping founders use capital efficiently, reduce early-stage risk and sustain momentum through disciplined execution. This focus will continue to guide program design, infrastructure investment and ecosystem collaboration in 2026 and beyond.

Together, these efforts position The Innovation Space to support the next generation of science-driven startups as they move from innovation to impact, strengthening our region's role in the national and global innovation economy.

Science Inc. | CleanTech & Materials Cohort

The Spring 2026 Science Inc. | CleanTech & Materials cohort will apply the redesigned accelerator model to advancing clean energy, advanced materials and specialty chemical innovations. The program will emphasize milestone clarity, expert guidance and practical execution tailored to the scale-up challenges of these sectors.

Partnership priorities

Strategic partnerships will continue to play a critical role in extending the resources available to founders. In the year ahead, The Innovation Space will prioritize collaborations that strengthen funding pathways and connect startups to industry and public-sector partners aligned with real-world deployment.

Outlook for 2026

In 2026, The Innovation Space will continue to support science-driven startups navigating constrained capital environments, longer development timelines and increased expectations for milestone-driven execution. Our focus remains on enabling measurable progress, from early technical validation through commercialization readiness.

Get Involved

There are many ways to engage with The Innovation Space and support science-driven startups as they grow and scale.

Visit & Explore

Schedule a tour
Scan to book a visit and explore our labs and collaborative spaces.

Join our Community

Subscribe to our newsletter
Scan to receive updates on startups, programs and events.

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Together, founders, partners and supporters strengthen our innovation economy and advance science-based entrepreneurship.

Our Companies

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Clean Tech

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