

UC San Diego and UC Irvine Partner with SETsquared to Further US-UK Enterprise, May Launch

Southern California and Southern England Pursue Global Advancements in Biopharma, Communications, Nanotechnology, and Environmental Technology

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In an effort to catalyze innovation between technology clusters in the US and UK, UC San Diego and UC Irvine have entered into an agreement with the SETsquared Partnership to link research and commercialization efforts. SETsquared, a UK-based business accelerator, was awarded a \$2.6 million grant by the UK's Department of Trade and Industry. Grant funds will seed collaborative applied research projects in high-growth areas such as the life sciences, new materials, stem cells, and tissue engineering.

"The San Diego region has one of the highest concentrations of high-tech companies in the United States and the third largest concentration of biotech companies in the nation," said California State Senator Christine Kehoe. "The state of California, the sixth largest economy in the world with a gross state product of nearly \$1.5 trillion, is committed to improve collaborations between universities such as the SETsquared Partnership to develop leading-edge research results that will lead to economic development and job creation."

The SETsquared Partnership is a collaboration among the UK Universities of Bath, Bristol, Southampton and Surrey, generating successful enterprise and entrepreneurship in southern England. With over 6,500 researchers and 8% of the UK's academic research funding, the Partnership represents the largest single source of academic knowledge transfer in the UK. The Partnership has listed four companies on the UK's Alternative Investment Market with a combined valuation of over \$265 million, raised more than \$53 million in follow-on funding for spinouts, and supported more than 170 successful tech start-ups.

"Working with southern California's top researchers, we will pursue the type of relationships that will further discovery in areas such as regenerative medicine and neurosciences," said Nick Smailes, director of the SETsquared Partnership. "By networking globally, we will be able to better identify and foster new commercialization opportunities."

The launch of the US-UK partnership will take place the first week of May 2006 and will be facilitated by Global CONNECT, a UCSD program that provides assistance to regions interested in developing high-tech economies. Marye Anne Fox, Chancellor of UC San Diego, and Mary L. Walshok, Associate Vice Chancellor of Public Programs, will open the session. Researchers from the UK will then meet their UCSD counterparts from Biology, Calit2, Engineering, San Diego Supercomputer Center, Scripps Institution of Oceanography, and the School of Medicine, followed by meetings at UCI. Future meetings will link investor networks and commercialization agencies from Southern England and Southern California.

"By connecting innovation networks between southern California and southern England, start-up enterprises will be accelerated globally. This holds great promise for the future economic development of both countries," said Dr. Mary Walshok of UCSD and Dave Schetter, Assistant Vice Chancellor of Research and Technology at UCI, in a joint statement.

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