

PENNOVATION WORKS

Where Ideas Go To Work

InnaMed Makes the Move into Pennovation Lab

The HomeLab device company grows its business in the Pennovation Works ecosystem

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October 26, 2021

The University of Pennsylvania's (Penn's) Division of Facilities and Real Estate Services announced today that InnaMed will be expanding their operations at the Pennovation Lab. InnaMed is growing their lab facilities to 4,384 square feet and has already doubled their staff in the last 3 months. InnaMed is one of approximately 70 companies thriving at the Pennovation Works campus, which was established to accommodate innovative companies in all stages of their formation and growth.

Formed by Penn graduates, InnaMed is a Philadelphia-based developer of the HomeLab, a blood testing platform that enables access to precision medical care from the comfort and privacy of a patient's home. Since locating to the Pennovation Center in 2020, InnaMed has experienced consistent growth, both in product acceptance and organizational headcount.

"Accessibility has always been a challenge with healthcare," said InnaMed CEO, Eshwar Inapuri. "With the recent pandemic-fueled trends to do more at home, it provided InnaMed with an opportunity to expand our operations, and Pennovation Lab was the perfect fit to fulfill our needs."

The expansion for InnaMed will consist of first-generation lab and office spaces which will be utilized for manufacturing and testing, as well as workspace for the new additions to their team. With this expansion, Inapuri projects that HomeLab devices will be in patients' homes by late 2022.

Since 2016 when the University of Pennsylvania opened the Pennovation Center, the cornerstone of the Pennovation Works development, incubating companies born out of Philadelphia's educational and medical institutions have been flourishing on the campus. The Lab building, Philadelphia's premier multi-tenant lab and R&D facility, was built to further the innovation ecosystem and allow graduating companies to grow in place. The Lab building boasts 65,000 square feet of scientifically advanced wet and dry labs and office space, attracting tenants with its highly desirable location adjacent to Penn and positioned in the heart of the Pennovation Works campus. Lab tenants can combine 2,000 square-foot-modules to customize their own unique suite.

"InnaMed came to us with a unique set of requirements as they envisioned their first purpose-built lab. The Pennovation team of developers, architects, engineers, project managers and contractors is working hard to create the right environment for InnaMed, and I am looking forward to welcoming them into their new lab this winter," said Anish Kumar, Managing Director of Pennovation Works.

As a tenant, InnaMed has access to building amenities, which include a two-story lobby with a seating area; dedicated lounge space complete with a kitchenette; glass wash and autoclave; and facility for dry storage. Additionally, Lab building tenants have access to Pennovation Plaza, Cafe and Pennovation Works events and services.

About InnaMed

InnaMed is an early stage medical device company that aims to make monitoring and analyzing blood test data fast and simple. Blood monitoring is a key component of getting the right patients on the right therapies, at the right doses, but today's process is incredibly tedious. InnaMed's flagship product, the HomeLab® system, will enable push button blood testing in the home. Additional information about InnaMed is available at www.innamed.com.

About Pennovation Works

Pennovation Works is a distinctive blend of offices, labs, and production space developed by The University of Pennsylvania to link the intellectual and entrepreneurial initiatives necessary for advancing knowledge and generating economic development. The master plan articulates a phased approach, with initial activity focused on-site improvements and renovating existing buildings including the 2016 completion of the Pennovation Center, a business incubator that provides lab space and acts as a hub for collaboration and the exchange of ideas for innovators from all disciplines.

The 23-acre property adjacent to Penn's campus accommodates state-of-the-art facilities, researchers, entrepreneurs, and industry partners solving real-world problems and translating inventiveness into viable ventures. By grouping facilities for innovation, technological

development, and artistic production/exhibition, Penn envisions a multifaceted workshop for harnessing and commercializing the tremendous creative potential in the region.

For more information about Pennovation Works, visit www.pennovation.upenn.edu.