



How SA landed Cytocentrics

James Garvin, CEO of Cytocentrics, spoke during a news conference about why the company is moving its headquarters to San Antonio

Cytocentrics' leaders had options when deciding where to move the Rostock, Germany-based biotech company. In the end, they decided the opportunities in San Antonio were too good to pass up.

One group that was pivotal in selling Cytocentrics on moving to the Alamo City is Targeted Technology, a locally based venture capital fund focused on early-stage health care companies. The fund is making a significant investment in the biotech company and providing it with office space in the Stone Oak area.

Cytocentrics CEO [James Garvin](#) said Targeted Technology co-founders [Paul Castella](#) and [Alan Dean](#) played a critical role in helping convince the company's leaders that San Antonio was the "right place" to be.

Money was no doubt a key factor.

The city of San Antonio has invested \$1 million to attract Cytocentrics. And Castella said Targeted Technology's investment in Cytocentrics is "considerably more than that."

While Castella declined to disclose how much Targeted Technology is contributing, he said it's enough to make it the lead investor.

"We have put in by far the majority of the investment and future commitment to investment for this relocation," he said.

Besides Targeted Technology's investment, Castella described its involvement as organizing Cytocentrics' restructuring from a German company to a U.S. one. Garvin said other cities reached out to Cytocentrics with incentive proposals.

"We turned down two better offers," he said.

One city that made a play for Cytocentrics was Birmingham, Alabama, which has developed the Innovation Depot, a business incubator that is home to some 100 early-stage companies. Targeted Technology has a presence in Birmingham, having invested in two companies in that city.

However, Dean, who splits time between San Antonio and Birmingham, said Cytocentrics made a smart decision to move its operations here.

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"There are some companies that are going to want to be (in Birmingham). But there are some companies where it makes more sense to be in San Antonio," Dean said.

Cytocentrics develops technology that enables researchers to better understand how human cells react to medicine.

“We do that in ways that have never been understood before and that are opening whole new horizons,” Garvin said.

Castella said Targeted Technology found Cytocentrics attractive for the same reason the city did. “Cytocentrics has a very unique, protectable and valuable capability,” he said.

Garvin said that in addition to the investment, Cytocentrics was intrigued by the opportunity to work with leaders at Targeted Technology, the University of Texas Health Science Center at San Antonio and the Center for Innovative Drug Discovery, a joint venture of the Health Science Center and the University of Texas at San Antonio.

“Those three things alone are just incredibly dynamic for us,” he said.

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