

Storm didn't freeze this SA biotech out of record start to 2021

The brutal winter storm that put much of Texas' economy on ice in February, took a toll on StemBioSys Inc. Yet, the San Antonio-based biotech expects to set a new benchmark for business in the first quarter of 2021 and expects more significant gains over the rest of the year.

"We will still achieve record revenues for Q1," StemBioSys CEO [Bob Hutchens](#) said.

The company lost the last two weeks of February to power outages and other challenges tied to Winter Storm Uri. The storm affected the shipment of StemBioSys products, which were lost in transit. It also lost some research work that was underway when snow, ice and sub-freezing temperatures wiped out power.

There were signs late last year that the Alamo City company was finding its groove. In November, I reported that StemBioSys had completed research validating that its core stem cell expansion technology, CELLvo Matrix Plus, can predict the safety of cardiac drugs in early-stage development. That validation has upped the company's commercial viability nationally and internationally.

"We have seen significant traction for our Matrix Plus product," Hutchens said. "We had four big-name pharma companies purchase the product in January with the intent to conduct initial testing."

At press time, StemBioSys was preparing for discussions with two additional major companies about its technology. Hutchens did not disclose the names of those entities.

StemBioSys has launched a new extension of its Series C funding round and expects to raise an additional \$1.5 million to expand its research and development operations, as well as its marketing capabilities. That new raise comes on the heels of an upbeat end to 2020.

"December was a record month for the company and we already have orders we have received that put us on a great trajectory for 2021," Hutchens said. "It is going to be an interesting year ahead for us."

Source: <https://www.bizjournals.com/sanantonio/news/2021/03/15/stembiosys-record-start-to-2021-despite-winter-sto.html>

March 15th 2021