

FOR IMMEDIATE RELEASE

**Science Exchange Signs on as LabCentral Sponsor to Support
Life Science and Biotech Startups with Outsourced R&D Services**

Cambridge-based LabCentral's high-potential startups will now have access to the Science Exchange network of more than 2,500 qualified scientific service providers

PALO ALTO, Calif. and **CAMBRIDGE, Mass.** (August 30, 2017) – Biotech innovation hub [LabCentral](#) today announced that it has signed [Science Exchange](#), the world's leading and most secure platform for outsourced research and development (R&D), as a sponsor to support its life science and biotech resident startups. Companies within LabCentral's shared workspaces are now able to order R&D services instantly via a customized Science Exchange-powered marketplace, with access to more than 2,500 qualified scientific service providers.

"We've designed LabCentral as a supportive and nurturing environment designed to inspire interaction and collaboration, providing everything that early-stage companies need to thrive, moving their science forward faster, and cost-effectively," said LabCentral Cofounder and President Johannes Fruehauf, M.D., Ph.D., LabCentral. "We're thrilled to have Science Exchange support our companies by offering instant access to their network of innovative service providers -- it's another way we can provide our startups the resources they need to accelerate their groundbreaking discoveries."

LabCentral joins more than 30 enterprise clients that are using Science Exchange-powered marketplaces to manage their outsourced R&D. This partnership addresses the needs of LabCentral's unique ecosystem, giving its startup network the same level of access to advanced scientific services that is enjoyed by Science Exchange's established global pharmaceutical and biotechnology clients. With these new resources, early-stage companies will be able to continue to drive their discoveries forward.

A biotech innovation hub, LabCentral is a first-of-its-kind shared laboratory space designed as a launchpad for high-potential life science and biotech startups. It offers fully permitted laboratory and office space for dozens of startups. LabCentral provides facility and administrative support, skilled laboratory personnel, and other critical services and support that early-stage companies need to begin laboratory operations on day one.

"The opportunity to partner with organizations like LabCentral is why we founded Science Exchange six years ago," said Dr. Elizabeth Iorns, founder and CEO of Science Exchange. "We deliver efficient and secure access to thousands of qualified scientific service providers – removing significant barriers to innovation and helping companies bring important products to market faster."

The Science Exchange marketplace will help LabCentral's resident companies:

- **Gain immediate access to qualified service providers.** Science Exchange offers a network of more than 2,500 service providers that have been qualified through a stringent, ISO 9001-certified evaluation process that includes metrics tied to performance on past projects.

- **Reduce administrative and regulatory review costs.** Under the partnership, all service providers on the LabCentral-Science Exchange network are available under a single contract that protects intellectual property and confidentiality. Science Exchange's in-house audit team also conducts inspections to ensure that contracted service providers possess necessary certifications, licenses, informed consent of subjects, and data security.
- **Save time and money.** The LabCentral entrepreneurs and startups working on groundbreaking scientific discoveries will now be able to quickly request competitive bids through the Science Exchange platform and select the right partner to keep their projects on track.

About LabCentral (www.labcentral.org; twitter [@labcentral](https://twitter.com/labcentral))

LabCentral is a first-of-its-kind shared laboratory workspace in the heart of the Kendall Square, Cambridge, biotech innovation hub. Designed as a launchpad for high-potential life-sciences and biotech startups, it offers everything startups need to begin laboratory operations on day one and move their science forward faster and more cost-efficiently. This includes: fully permitted laboratory and office space, first-class facility and administrative support, skilled laboratory personnel, a domain-relevant expert speaker series – as well as the other critical services and support. A private, nonprofit institution, LabCentral's first site opened in 2013, thanks to a capital grant from the Massachusetts Life Sciences Center, with support from its real-estate partner, MIT. Founding sponsors include Triumvirate Environmental and Johnson & Johnson Innovation.

About Science Exchange

Science Exchange is the world's leading platform for outsourced research, providing an efficient procure-to-pay platform for ordering services from a network of more than 2,500 qualified scientific service providers, all with pre-established contracts in place that protect client intellectual property and confidentiality. The platform increases scientists' access to innovation and improves productivity, freeing them up from the administrative tasks and delays associated with sourcing, establishing and managing service provider contracts. Additionally, the Science Exchange enterprise program enables R&D organizations to consolidate research outsourcing spend into a single strategic relationship, driving efficiency and cost savings. Since being founded in 2011, Science Exchange has raised more than \$58 million from Norwest Venture Partners, Maverick Capital Ventures, Union Square Ventures, Collaborative Fund, Index Ventures, OATV, the YC Continuity Fund, and others. For more information, visit <http://www.scienceexchange.com>. Follow the company on Twitter [@ScienceExchange](https://twitter.com/ScienceExchange).

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