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Kansas Bioscience Authority invests in TVAX Biomedical, cancer research

Kansas City Business Journal

Kansas Bioscience Authority has invested \$600,000 in TVAX Biomedical LLC, a Lenexa-based cancer research company, and almost \$2 million to bolster the **University of Kansas Cancer Center's** pursuit of **National Cancer Institute** designation.

The investment in TVAX Biomedical, which is developing a brain cancer treatment that uses a patient's immune cells to fight the disease, is expected to attract an additional \$2 million in private capital investment, the authority said in a Tuesday release.

The KBA board also approved \$1.8 million during a five-year span to support the work of Dr. Rakesh Srivastava, who is expected to play an important role in KU Cancer Center's quest for NCI designation, according to the release. Srivastava, who brings NCI financing, came from the University of Texas Health Science Center at Tyler. He researches the molecular mechanisms of cancer cell growth and death and works to develop drugs that treat and prevent cancers.

The investments in TVAX and Srivastava made up the bulk of \$4.4 million in investments the KBA board approved Tuesday.

The authority also participated in Kansas Bioscience Day in Topeka and delivered its 2009 progress report to legislators.

Through December, the release said, the realized outcomes of KBA investments have generated 1,170 new jobs, \$112 million in capital investment, \$46.6 million in research funding, \$30.8 million in equity investments in bioscience companies and an estimated \$76.7 million in new wages.

The authority is a \$581 million initiative created by the Kansas Economic Growth Act of 2004 to expand the state's research capacity and bioscience clusters, support the growth of bioscience startups, and stimulate bioscience business expansion and attraction.

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