

ANNUAL REPORT



FUTURE FOCUSED:

ADVANCING OKLAHOMA
THROUGH INNOVATION



2024

OKLAHOMA SCIENCE AND
TECHNOLOGY RESEARCH
AND DEVELOPMENT (OSTRaD)
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MESSAGE FROM EXECUTIVE DIRECTOR:

At OCAST, our commitment to fostering innovation is central to Oklahoma's continued economic growth. In this Future Focused: Advancing Oklahoma Through Innovation annual report, we highlight the impactful collaborations between state government, universities, and businesses that are transforming our economy.

OCAST is empowering entrepreneurs and helping Oklahoma's industries thrive. Together, we are building a competitive and sustainable future for the next generation of innovators.

Jennifer McGrail
Executive Director





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ABOUT OCAST

MISSION & VISION



OCAST's mission is to advance science and technology in Oklahoma by fostering innovation, driving economic resilience, and empowering businesses to thrive in a competitive global economy. We are committed to creating pathways for entrepreneurs, researchers, and industries to collaborate, develop

groundbreaking ideas, and bring transformative solutions to market. Our vision is to position Oklahoma as a national leader in innovation by building strong partnerships, accelerating discoveries, and supporting initiatives that fuel sustainable success and opportunity for future generations.



DRIVING INNOVATION

PROGRAMS & SERVICES

Industry Innovation Initiative

Offers up to \$500,000 in matching funds for innovative projects with significant economic potential in Oklahoma. This program requires recipients to provide a dollar-for-dollar match for every state dollar awarded.

STEM Intern Partnership Program

Connects Oklahoma students with local companies to tackle innovation challenges. Funding is provided by OCAST and matched by industry partners, fostering STEM talent and career development.

Small Business Research Assistance

In partnership with **OK Catalyst**, provides no-cost training and mentorship programs to help small businesses find federal funding opportunities and create competitive proposals.

Industrial Extension Service

In partnership with **Oklahoma Manufacturing Alliance (OMA)**, a network of trusted experts work with manufacturers to help them grow and evolve. When manufacturers are strong,

communities prosper and our state's economy thrives.

Inventors Assistance Service

In partnership with the **OSU New Product Development Center (NPDC)**, with locations at OSU-Stillwater & OSU-Tulsa campuses, and soon Oklahoma City, provides guidance and resources for Oklahoma's inventors in the areas of patent research, engineering and design assistance, and prototype generation.

Oklahoma Commercialization Network (OCN)

Powered by OCAST and led by **i2E**, in partnership with **The Verge OKC**, **REI Oklahoma**, and **Gradient**, the OCN serves as the gateway for entrepreneurs across Oklahoma. It provides seamless access to tools, resources, and expert guidance, empowering innovators to turn ideas into thriving businesses.

OCAST INVESTMENT ACCELERATORS

The Oklahoma Accelerator Program was funded by the Oklahoma Legislature and designed to create a network of accelerators to create new Oklahoma companies.

Oklahoma City Investment Accelerator

gener8tor, a nationally recognized venture capital firm and accelerator, offers a 12-week investment-for-equity program to high-growth startup companies. Companies accepted to the program receive \$100,000 in investment, personalized mentorship-driven programming, and access to gener8tor's global network of investors.

Tulsa Investment Accelerator

Offered through the Build in Tulsa TechStars (BIT) accelerator, BIT empowers entrepreneurs at every stage by fostering economic growth and transforming innovative ideas into impactful ventures, shaping the future of business and technology.

Rural Investment Accelerator

The Oklahoma Grassroots Rural & Ag Business Accelerators program is a collaborative rural development initiative from Oklahoma Farm Bureau along with national and state-level partners that develops Oklahoma-based innovators creating ideas, technologies and products creating economic opportunities in rural Oklahoma.



GrillMaster at Grassroots Demo Day

ACCESS TO CAPITAL

OCAST receives federal funding from **U.S. Treasury State Small Business Credit Initiative** (SSBCI) to improve access to capital for innovators in Oklahoma through three programs: Oklahoma Business Lending Partnership, Oklahoma Venture Capital Investment Program, and Technical Assistance Program.

Oklahoma Business Lending Partnership Program (OBLP)

The Oklahoma Business Lending Partnership Program will provide non-dilutive loans to businesses in Oklahoma. Administered by **TEDC Creative Capital**.

Technical Assistance Program

The OCAST SSBCI TA Partnership provides legal, accounting, and financial support to SEDI-owned very small businesses (VSBs) and underserved rural populations, aiming to prepare them for Oklahoma's SSBCI capital and other state and federal programs.

Services are jointly delivered through OCAST in partnership with **The Collaborative Clinic, Oklahoma Farm Bureau, Oklahoma Minority Founder Accelerator, and gener8tor**.

Oklahoma Seed Capital Fund

The Seed Capital Fund supports businesses through its funding component, offering smaller seed capital investment for early-stage projects. Managed by **Plains Ventures**, a for-profit subsidiary of i2E.

Oklahoma Venture Capital Investment Program (OVCI)

OCAST will allocate funds through the Oklahoma Venture Capital Investment Program (OVCI) to boost the state's economy and grow private venture capital by investing SSBCI dollars in Oklahoma-based funds.

Participating Venture Funds:

- **46Ventures**
- **Boyd Street Ventures**
- **Cortado Ventures**
- **Oklahoma Life Science Fund**

2024 HIGHLIGHTS

OCAST INNOVATION CONFERENCE & EXPO

The Innovation Conference & Expo brought together industry leaders, entrepreneurs, researchers, and innovators to celebrate Oklahoma's achievements and foster a future driven by innovation. The event featured dynamic keynote addresses, engaging panel discussions, and valuable insights on topics such as the U.S. Treasury State Small Business Credit Initiative (SSBCI) programs.

A unique highlight was the unconference, where attendees led conversations by creating and exploring topics of mutual interest. This collaborative format encouraged interactive discussions and knowledge-sharing, making it a memorable and impactful experience.

Day 1: Conference



INNOVATION LEADERSHIP

Day 2: Expo at the Capitol

The expo concluded on **Day 2** with a powerful showcase at the **state capital rotunda**, emphasizing Oklahoma's dedication to fostering innovation and collaboration. Attendees discovered groundbreaking technologies, built meaningful connections, and explored solutions driving economic growth, and global competitiveness—solidifying Oklahoma's role as a hub for innovation.



WHY ATTEND?

Networking

Connect with industry leaders, entrepreneurs, and investors.

Expert Insights

Learn from keynotes and panels on innovation trends.

Cutting-Edge Tech

Discover new technologies reshaping industries.

Entrepreneur Inspiration

Gain insights from success stories and business strategies.

Business Growth

Refine your business strategies.

Showcase Innovations

Exhibit your products and technologies to a broad audience.

Stay Competitive

Keep up with advancements in STEM fields.

Collaborative Community

Engage with like-minded innovators.

SAVE-THE-DATE: APRIL 8 & 9, 2025

OKLAHOMA INNOVATION EXPO

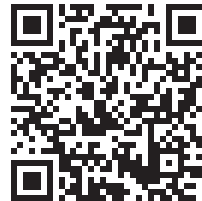
POWERED BY  **OCAST**
Center for the Advancement
of Science & Technology

SAVE THE DATE: APRIL 8-9, 2025

The OCAST Oklahoma Innovation Conference & Expo is happening April 8-9, 2025! Join us for an exciting event featuring dynamic keynote speakers, interactive exhibits, and thought-provoking panel discussions.

Don't miss your chance to connect with industry leaders, explore

funding opportunities, and uncover innovative solutions shaping Oklahoma's future. Be part of the movement driving tomorrow's breakthroughs!



Scan for more
information

OCAST IMPACT B

AVERAGE CREATED/RETAINED

SALARY

\$83,196

JOBS

CREATED & RETAINED

2024

This year OCAST partnered with the Ronnie K. Irani Center for Data Analytics and Artificial Intelligence at Oklahoma City University to develop both a dashboard and a mechanism for assessing economic impacts of individual projects. As part of this effort, some changes to the questionnaire were necessary, resulting in a slightly different look for the FY24 survey.

BY THE NUMBERS

\$139,980,463

FOLLOW-ON FUNDS

62

**NUMBER OF
PATENTS
AWARDED**

43

**NUMBER OF
COMPANIES
FORMED**

79

**TOTAL
INTERNSHIPS
SUPPORTED**

FISCAL YEAR 2024 - JULY 01, 2023 - JUNE 30, 2024

90% of spatial data remains unstructured, scattered
across multiple sources and
process with machine learning ai

CUBENEXUS INC

STEVEN BRANDT, CO-FOUNDER & CEO
ADAM GOBBO, CO-FOUNDER & CTO

Large quantities of 3D spatial

Telecom

INNOVATOR HIGHLIGHT

OCAST Drives Innovation

CUBENEXUS INC - TRANSFORMING DATA, BUILDING CONNECTIONS

CubeNexus has revolutionized data integration with its innovative 4D software. The company gained critical investor connections, customer introductions, and invaluable feedback on their product and fundraising materials through the support of OCAST's BIT TechStars Accelerator.

This support enabled CubeNexus to successfully build, raise, and finance their groundbreaking technology.

“This opportunity has driven measurable impacts, including creating jobs, linking partners to spur economic growth, and positioning Tulsa as a growing center for technological innovation.

L Steven Brandt,
CEO & Co-Founder



Steven Brandt & Adam Gobbo,
TechStars Demo Night



CADENZA BIO

CAROL CURTIS, CO-FOUNDER & CEO
ELAINE HAMM, CO-FOUNDER & COO

┌

INNOVATOR
HIGHLIGHT

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OCAST Fuels Innovation

CADENZA BIO - ADVANCES LIFE CHANGING TREATMENTS

Cadenza Bio is advancing drug development and clinical research with its novel small-molecule drugs targeting demyelinating and inflammatory diseases. The company credits OCAST's programs, including the Oklahoma Seed Capital Fund and Oklahoma Commercialization Network, for providing early-stage funding and support. By fostering collaboration with local

biotech experts and resources, Cadenza Bio has positioned itself for success.

“OCAST's assistance has been pivotal in driving innovation and advancing Oklahoma's biotechnology ecosystem.

L Carol Curtis & Elaine Hamm, Co-Founders





BEDROCK VENTURES, LLC

RON MERCER, PRESIDENT

**INNOVATOR
HIGHLIGHT**

OCAST POWERS ENERGY DIVERSIFICATION

BEDROCK VENTURES, LLC. - PIONEERS FIRST OF ITS KIND SUBSURFACE STORAGE SYSTEM

Bedrock Ventures has advanced energy innovation by installing a pioneering CNG-hydrogen fueling system at OnCue, featuring Oklahoma's first-of-its-kind subsurface storage system. This groundbreaking project was made possible with funding from OCAST, which continues to support initiatives that position the state as a leader in sustainable solutions.

“**This project is a major step toward a sustainable future for Oklahoma, and we're proud to partner with OCAST to drive both environmental and economic growth.**

L *Ron Mercer, President*



*Pod Installation at the OnCue
at 23rd and Santa Fe*

A black and white photograph of a person's arm holding a prosthetic hand. The prosthetic is a myoelectric hand with a textured grip and a white section. The person is wearing a black watch. The background is blurred, showing another person's legs and feet. There are blue decorative elements: a horizontal bar in the top left, a horizontal bar containing the year '2025' in the top center, and two large blue corner brackets on the right side.

2025

LOOKING TO THE FUTURE

THE FUTURE THRIVES WHERE INNOVATION LEADS.

SHAPING TOMORROW

As OCAST continues to lead innovation and economic growth in Oklahoma, the following goals are designed to strengthen our impact and foster progress across key areas. These objectives will guide our efforts in 2025.

- **Foster Statewide Collaboration**
- **Advance Research, Development, and Commercialization, and Promoting STEM Workforce**
- **Strategic Communications and Positioning**
- **Enhance Agency Operations**
- **Improve Access to Capital**



photo courtesy of ERVA

**INNOVATING
TOGETHER.
ACHIEVING
TOGETHER.**

OCAST STAFF

Jennifer McGrail
Executive Director

Joyce Coleman
Executive Assistant

Dan Luton
Programs Director

Kristina Wadley
*Associate Programs
Director*

Mark Ballard
*Senior Programs
Manager*

Laura Sohl-Smith
Programs Officer

Sam Snow
Client Services Manager

Elaine Spell
Finance + Admin Director

Kristi Howes
*Finance + Business
Manager*

Michelle Douglas
Office Manager

Makeba Griffin
*Communications
Manager + PIO*

Tessa North
*Data Analytics Program
Manager*

Ashley Stuart
*Policy + Planning
Legislative Liaison*

**WE
ARE
OCAST**





OCAST

Center for the Advancement
of Science & Technology

755 Research Parkway, Suite 110

Oklahoma City, OK 73104

Phone: 405-319-8400

Helmerich Research Center, #202

526 North Elgin Avenue

Tulsa, OK 74106

Phone: 405-319-8409

inf@ocast.ok.gov | ocast.ok.gov