Chair and Members of Economic Matters,

My name is Dr. Ben Holmes, and I serve as CEO of Nanochon, Inc., based in Baltimore, Maryland. As a scientist, researcher, entrepreneur, and business leader, I respectfully urge you to authorize the Maryland Stem Cell Research Commission, through the Maryland Stem Cell Research Fund (MSCRF), to operate the regenerative medicine advanced manufacturing program proposed under SB0905.

Nanochon is a clinical-stage regenerative medicine company developing Chondrograft™—a 3D-printed implant designed to treat cartilage loss and knee arthritis, a condition affecting millions and with few meaningful advances in decades. Our technology relies on advanced materials and precision manufacturing to replicate natural cartilage function. But bringing this level of innovation to patients requires highly specialized, capital-intensive manufacturing infrastructure—far beyond the reach of most early-stage companies.

Receiving an MSCRF's Manufacturing Assistance Grant was a turning point for Nanochon. It provided critical non-dilutive funding and, just as importantly, access to the infrastructure and expertise needed to move from concept to clinic, and beyond. With MSCRF's support, we established GMP-compliant manufacturing in ISO-certified cleanrooms in Baltimore, aligned our processes with FDA and international standards, and bridged the "valley of death" between preclinical success and human trials.

Today, Nanochon is conducting First-in-Human clinical studies. The rigor of MSCRF's review process also helped us secure a $4.1 million Seed Prime II financing round in early 2026—clear evidence that when the state de-risks advanced manufacturing, private capital follows.

MSCRF's impact goes beyond funding. It has built a proven system for evaluating and supporting regenerative medicine technologies, grounded in deep technical expertise and strong ethical and regulatory oversight. This is not theoretical—it is already delivering results.

SB0905 addresses a real need: helping companies bridge the gap between innovation and scalable manufacturing. But for it to succeed, it must be implemented by an entity with the right experience and infrastructure. MSCRF is already doing this work. There is no need to recreate it elsewhere.

If the goal is to deploy state resources effectively, support companies at critical stages, and strengthen Maryland's leadership in regenerative medicine and advanced manufacturing, MSCRF is the right entity to lead this program. I strongly urge you to authorize the Commission to do so.