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VelocityTX Hosts Bexar Bio Pitch Competition with \$100,000 in Cash Prize Money to Support Biomedical Startups

-Applications Open Until March 15-

San Antonio, TX (Mar. 7, 2023) – Entrepreneurs in the biomedical industry have an opportunity to win \$100,000 in cash prizes in the newly created **Bexar Bio pitch competition**, hosted on May 1 by [VelocityTX](#) and supported by [Bexar County's Economic and Community Development](#) division. **Interested companies must submit an online entry by March 15 at <https://www.velocitytx.org/about/bexar-bio-pitch/>.**

The grand prize winner will receive \$75,000, and the first runner-up will receive \$15,000. The second runner-up, selected by a live audience, will receive \$10,000. The prizes are awarded in non-dilutive funding with no claim of equity in the winning companies.

"The Bexar Bio pitch competition aligns with our mission at Velocity TX to help innovative breakthroughs enhance and save lives globally, and it showcases Bexar County as a thriving bioscience hub with nationally recognized life science and military medical research assets. The \$100,000 in prize money will significantly impact the winning startups and all participants will be strengthened by the opportunity to refine their pitches and gain exposure," said **David Fonseca**, CEO of VelocityTX, a subsidiary of the Texas Research & Technology Foundation (TRTF).

"Bexar County is committed to fostering the region's economic growth and job creation," said **Bexar County Judge Peter Sakai**. "The Bexar Bio pitch competition underscores our dedication to promoting innovation and entrepreneurship in the biomedical industry and helps shine a light on this industry's importance in our community."

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To qualify for the competition, biomedical startups must meet specific criteria, including leadership ability, realistic and sustainable revenue models, measurable traction, and job creation potential. Applicants should also be a medical device, biotech, healthcare IT, or related company, preferably headquartered in the United States, registered correctly in the United States, and have received less than \$4.5M from third-party investors and generate less than \$2.0M in annualized revenue.

If selected as a final prize winner, the company must maintain a presence, either through an office or remote employee, within Bexar County for a minimum of six months after the prize money award date.

VelocityTX will select 12 semifinalists to pitch to a panel of five judges in one of four brackets. One winner from each bracket will advance to compete as a finalist in Bexar Bio 2023 on May 1 at the Henry B. Gonzalez Convention Center. The pitch competition consists of five-minute pitches followed by a five-minute Q&A session with the judges.

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About VelocityTX

VelocityTX is a nonprofit and was established in 2017 as a subsidiary of the Texas Research & Technology Foundation to help early-stage bioscience companies launch innovative breakthroughs that can significantly change and save lives at a global level. The VelocityTX innovation model – connect, support, fund – is designed to accelerate the path to commercialization for companies focused on medical devices, biotech, and healthcare IT. Learn more at VelocityTX.org

About Texas Research & Technology Foundation

Established in 1984, the Texas Research & Technology Foundation (TRTF) is an economic development leader and nonprofit organization comprised of its subsidiaries, VelocityTX, Alamo Angels, and Community House. TRTF focuses on elevating the quality of life for San Antonio residents by advancing the bioscience and healthcare industry through retaining and expanding existing businesses, attracting new businesses, creating workforce opportunities, and fostering the entrepreneurs of today and future generations. Partnering with local institutions and the military missions is a key component of the long-term community goal of TRTF to grow the local economy. Learn more at TexasResearchFoundation.com.