

FROM START TO UNICORN: GINKGO BIOWORKS



Synthetic Biology Unicorn

www.Ginkgobioworks.com

Executive Summary

Ginkgo Bioworks is one of the leading synthetic biology companies in the world. Synthetic biology is about creating the code for cells in a similar way as creating code for software. Ginkgo Bioworks has raised over \$700 million of follow on financing, is valued at over \$4 billion and employs about 250 people.

Why MassVentures

MassVentures provided non-dilutive capital, guidance and support to a young team of scientist turned first-time founders. Technical support was provided regarding business objectives, partnership opportunities and strategic investors. MassVentures' START program helps take ideas from the lab through commercialization.

Four graduate students from MIT had an idea: what if they could make the process of getting flavor into our condiments and products safer, easier and cheaper using biology to make it happen? The four founders got together and had a bold idea "to change the way we ingest our products." There were a few significant obstacles however: the team had no capital and little business experience. All the founders had was novel intellectual property.

Reshma Shetty, co-founder, on working with MassVentures:

"MassVentures has been with us from the start, arming us with the capital, experience, mentoring and network to help our transition to a high-growth company"

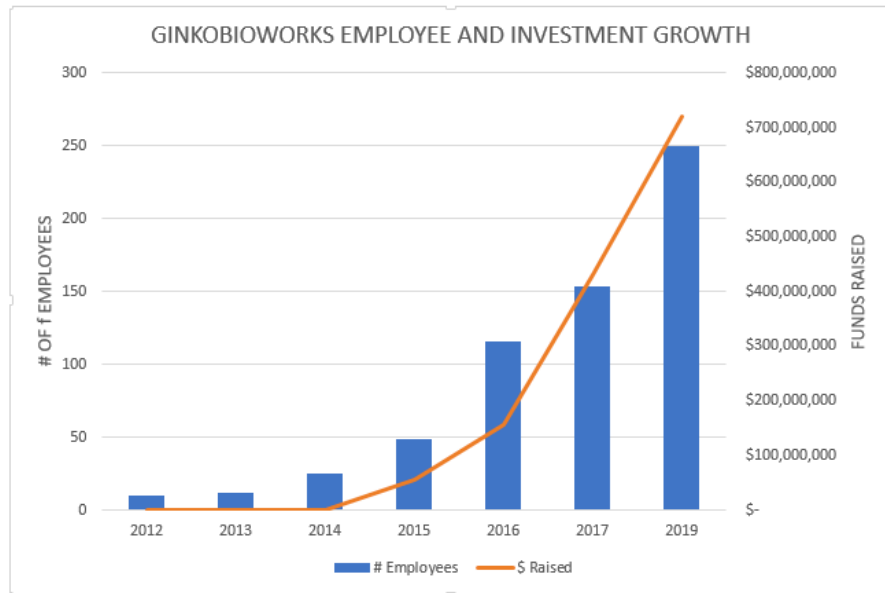


MassVentures
308 Congress Street, Boston MA 02210

About MassVentures and the START Program

MassVentures is a quasi-public entity created in 1978 to support the innovation economy through venture investments and non-dilutive grants. MassVentures' staff provided technical support to early stage companies and often sit on the Board of the companies from inception through exit.

The START program is a grant program for Massachusetts based companies that have received SBIR/STTR phase II or equivalent federal grant funding. Many of the START companies are founded by PhD level scientists and engineers looking to build game changing technologies that will help Massachusetts lead the global economy.



Since receiving MassVentures initial START grant in 2012, Ginkgo Bio Works has gone on to create over 200 jobs in Massachusetts and raise over \$400 million dollars in additional capital.



Fueling Over 40 Years of Innovation Economy Growth in Massachusetts

MassVentures has invested in over 150 companies over 40 years that currently employ over 7600 people in Massachusetts and more than 10% have gone public.



Bridging the Gap from SBIR to Business Growth with START Grants

START companies have received \$22.1 million in grants from MassVentures since 2012, raised over \$1.5 billion in outside capital, and employ over 2500 people in Massachusetts.



Seeding the Next Wave of Economic Development Across Massachusetts

21 Companies in the current MassVentures' venture portfolio today that have raised over \$600 million in the last 5 years and employ over 3000 people in Massachusetts.