

# CORVENT MEDICAL

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March 20, 2023

Dear Legislators,

My name is Richard Walsh and I am the CEO of CorVent Medical, a Medical Device company located in Fargo North Dakota and I am writing you in support of HB 1379. I moved CorVent Medical to Fargo in January 2022 after the North Dakota Bio-Science Association introduced us to the NDSU Research Park and their staff. Since then, we have settled into an office in the R2 building and expanded our footprint from 1200 sqft to 3000 sqft. In 2022 we started our process of testing our new ventilators to submit to the FDA for clearance and we hired 7 NDSU interns to help with this process. During the summer we developed a deep understanding of really what made these students tick, and what was important to them. What really hit home to my executive team was how quickly they acclimated to the commercial application of the sciences that they have been learning in classes at NDSU. The practical application of these engineering skills in our "Life Sciences" sector and the ability to experience our "entrepreneurial" startup environment was a huge benefit for them in seeing what some of the opportunities look like in the future if they stay the course and join the MedTech startup world. Our mission at CorVent is to build medical devices here in Fargo as well as build a company that someday will be located alongside John Deere or Aldevron, but also to "home grow" the employees here in North Dakota. In over 30 years of Life Science experience, I've never seen a more fertile opportunity to build a new economic sector than the one you have here in North Dakota. Since this past summer's internship program, we have hired two of the interns as full-time employees and we have 3 more that will join us after they graduate, one being a PHD candidate. This summer we have 8 more interns targeted to start in May and our sister company (TailWind MedTech Inc.) will hire two more interns. Our ability to leverage the students at NDSU has been a huge asset in helping us grow the company here in North Dakota but also to keep this talent here in North Dakota. On the tech transfer side, we are now in final negotiations with NDSU to hire PHD candidates this summer to help us generate new technologies that will be key to allowing us to build superior medical device technologies here in the United States. Again, I urge you to support and pass HB 1379 and continue to support the economic diversification research fund.

DocuSigned by:

*Richard S. Walsh*



Signer Name: Richard S. Walsh

Signing Reason: I am the author of this document

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