

INNOVATION

STATE OF THE Art

THE NASHVILLE REGION
PIONEERS FINTECH, LIFE
SCIENCES, EV BREAKTHROUGHS

By Colleen Creamer

Nashville's core identity is unquestionably country music, but the region is also increasingly becoming a nerve center for life sciences, finance and automotive innovators drawn to the region's standout quality of life, access to market, and diverse and talented workforce.

Pharmaceutical and biotech firms are utilizing the region's already established health care and clinical research industries.

August Bioservices in late 2020 announced a \$64 million expansion of its Nashville operations that will create 180 new jobs. The contract development and manufacturing organization (CDMO) provides drug discovery, development and manufacturing services to support the global pharmaceutical industry. The company is expanding its capabilities to become a specialized one-stop-shop CDMO for clinical and commercial injectable therapies.

As part of the expansion, a new state-of-the-art drug development and manufacturing facility will feature multiple high-speed production lines capable of delivering commercial-scale across a wide array of sterile injectables containers, including vials, IV bags and prefilled syringes.

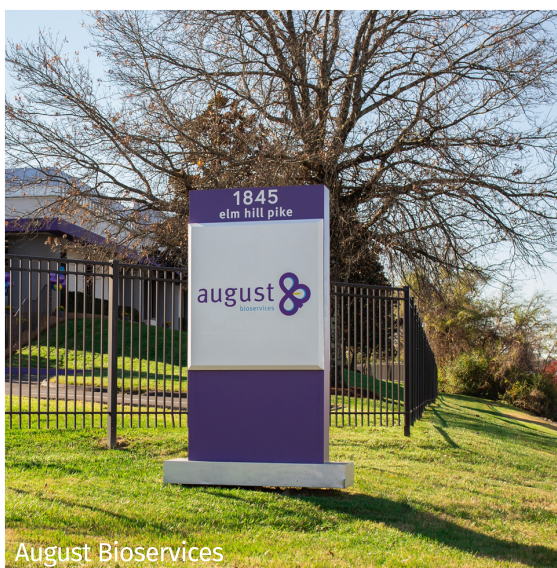
The company in May 2021 closed a \$23.6 million Series A extension from investors that will go toward expanding its manufacturing capacity and capabilities.

'Standard for Innovation'

In Brentwood, ICON Clinical Research Inc. is broadening its research operations, which range from early-phase clinical development to globalization. And North America's largest manufacturer of COVID-19 testing swabs, Puritan Medical Products, has established a new manufacturing and distribution center in Robertson County.

Revanche Therapeutics Inc. announced in late 2020 that the innovator in

aesthetic and therapeutic products would move its headquarters from the San Francisco area to Nashville. The new headquarters will include a training and education center where employees, health care providers, consumers and patients can learn about the latest innovations in the company's aesthetics,



August Bioservices



PHOTOS, FROM LEFT: PURITAN MEDICAL PRODUCTS; WADE PAYNE/GENERAL MOTORS



therapeutics and financial technology products and services.

Sara J. Fahy, vice president of corporate affairs and experience, says a number of core features that the Nashville Region offers factored into the company's move, specifically its wealth

of talent and location.

"We sought a location that would support our growth as we continue to set the standard for innovation," Fahy says. "Nashville's central location and talent base allow us to be face to face with customers and elite practice partners for live injection training and interactive learning."

GM announced plans to invest
\$2 BILLION

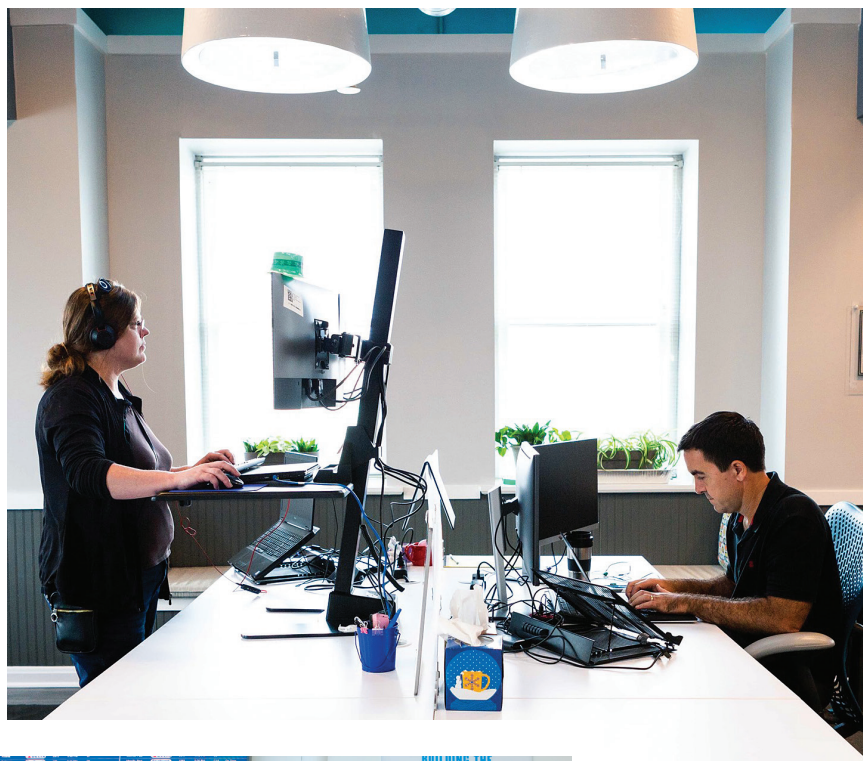
to revamp its Spring Hill plant in Maury County to start production on its first all-electric Cadillac Lyriq, expected to hit showrooms in 2023.

Clean Automotive Solutions

Middle Tennessee, undoubtedly an epicenter for the development of electric vehicles and their components, is getting even greener.

In 2021, GM announced plans to invest \$2 billion to revamp its Spring Hill plant in Maury County to start production on its first all-electric Cadillac Lyriq, expected to hit showrooms in 2023.

GM joins Nissan, which has been manufacturing its electric vehicle, the Leaf, in Rutherford County since 2013, and Ultium Cells, a joint venture between LG Energy Solution and GM, is investing \$2.3 billion to manufacture GM's proprietary Ultium battery, also in Maury County.



Core10

Emerging Fintech

Financial services giants, including UBS and AllianceBernstein, have found a home in the Nashville Region, and that is helping drive innovation in financial technology.

Alto Solutions Inc. is a Nashville-based fintech company that makes it easy for individuals to access and invest in alternative assets using their retirement funds. Alto's platform streamlines the process for investors, investment funding portals and investment sponsors.

Another startup that blends fintech with

Nashville's established music business, SangCash was created by Stephen DeGrazia to accelerate performance venue owners' payments to songwriters and music publishers.

Franklin-based software developer Core10 builds financial platforms for banks and lenders by adapting to each client's needs, says Lee Farabaugh,

co-founder and president.

"Core10's goal is to take API (Application Programming Interface) development off of our clients' plates," Farabaugh says. "We can help tailor work for each client by asking the right questions up front."

Digital blockchain banks, such as Linus Financial, are also heading to the region.

Matt Nemer, co-founder of Nashville-based Linus, says by streamlining the conventional model, the company can offer higher interest rates than traditional banks with no fees and minimums while also providing standard services.

"We are an alternative to people who don't feel equipped to make trades on the stock market," Nemer says. "We are for the person who knows they need to take on a little more risk and who knows that they need a higher interest rate than what they've been getting, but they don't really know where to get it."

Find more about how the Nashville Region is moving forward at livability.com/tn/nashville.



Nashville International Airport

PHOTOS, FROM TOP: CORE10; NATHAN LAMBRECHT