



Altitude Lab Relocates to Gateway's BioHive Hub

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Altitude's new facility will be housed within Recursion's expanded headquarters and will promote increased collaboration in Downtown Salt Lake City's rapidly growing biotech innovation ecosystem.

SALT LAKE CITY, May 25, 2023 (GLOBE NEWSWIRE) -- [Altitude Lab](#) announced today that its incubator program and facility will leave Research Park to grow its operation in the Gateway's BioHive hub as part of Recursion's recently expanded headquarters. The health care incubator will join biotech Recursion and Perfect Day in the new location in June 2023.

Launched in 2020, Altitude Lab was founded to help build a robust life sciences ecosystem in Salt Lake City by supporting early-stage startups and historically underrepresented founders. Altitude Lab, which is operated by The Recursion Foundation, has incubated 17 startups to date. These rapidly growing companies have successfully [secured more than \\$92M in seed financing and, based on available data, have earned more than 70% of all health care seed financings in Utah](#).

"In our new facility, Altitude Lab continues to reduce barriers to entrepreneurship and increase racial and gender representation in health care innovation. Vestar has been a great partner to help us get our new location up and running quickly. We are now rapidly scaling our entrepreneurial resources, lab facility, and ability to connect our community and investor network to accelerate Utah's health care economy," said Chandana Haque, executive director of Altitude Lab.

The new facility will provide over 15,000 square feet of incubation space which includes shared and private labs, tissue culture facilities, over \$1M in molecular and cell biology tools, and extensive site services to manage equipment and train resident scientists. In an effort to build more scientific connection, Recursion has extended use of its cafeteria to resident startups.

"We launched Altitude Lab to help build a critical mass of biotech and health care innovation in Utah," said Chris Gibson, Ph.D., Co-founder and CEO at Recursion. "Other leading geographies across the country, like San Francisco and Kendall Square, purposefully build spaces for scientists from many companies to congregate. Recursion is proud to be able to host more scientists in our own space to encourage this kind of collaboration and exchange of ideas. It's an early model for the kind of supportive community we envision for Utah's life science sector."

Altitude Lab's new location at The Gateway's BioHive Hub will also provide easy access to public transportation and various dining options to support social and networking events. In addition, the new space design fosters creativity and closer collaboration, focusing on providing a comfortable, modern, and centrally accessible workspace for founders.

This year, Altitude Lab graduated five companies from its program, including Teiko Bio, 3Helix, Nexeos Bio, Peel Therapeutics, and Rebel Medicine. Peel Therapeutics and Rebel Medicine plan to continue operating in private labs within Altitude's new facility.

"Incubating at Altitude Lab helped Peel to meet scientific milestones, recruit board members, and build deeper relationships in the scientific community. Now, the private lab offering fills a much needed gap in Utah's current real estate market. By offering additional private space to graduating companies, Altitude is enabling our biotech to scale its operation while minimizing build out costs and construction delays. We are thrilled to continue our growth alongside the Altitude community," said Joshua Schiffman, MD, cofounder and chief executive officer of Peel Therapeutics.

Altitude Lab is currently accepting applications. For more information about Altitude Lab visit altitudelab.org. To register for the Fall Open House, [click here](#).

About Altitude Lab

Altitude Lab is building a new, representative generation of founders to seed the next cycle of health care innovation in Utah's [BioHive](#). Currently located in University of Utah Research Park, Altitude Lab is an incubator focused on early stage life science and health care companies. The initiative is part of a [larger city plan](#) and [collaborative vision](#) from [Recursion](#) to foster socially-responsible entrepreneurship, job creation, and economic productivity. The Recursion Foundation, under which Altitude Lab operates, is a 501(c)(3) nonprofit organization.

Learn more at altitudelab.org or connect on [Twitter](#).

About Recursion

[Recursion](#) is a clinical stage TechBio company leading the space by decoding biology to industrialize drug discovery. Enabling its mission is the Recursion OS, a platform built across diverse technologies that continuously expands one of the world's largest proprietary biological and chemical datasets. Recursion leverages sophisticated machine-learning algorithms to distill from its dataset a collection of trillions of searchable relationships across biology and chemistry unconstrained by human bias. By commanding massive experimental scale — up to millions of wet lab experiments weekly — and massive computational scale — owning and operating one of the most powerful supercomputers in the world, Recursion is uniting technology, biology and chemistry to advance the future of medicine.

Recursion is headquartered in Salt Lake City, where it is a founding member of [BioHive](#), the Utah life sciences industry collective. Recursion also has offices in Toronto, Montreal and the San Francisco Bay Area. Learn more at www.Recursion.com, or connect on [Twitter](#) and [LinkedIn](#).

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