Discover Echo, which was founded in January 2014, was an early player in San Diego’s growing startup scene. The company won a pitch competition put on by Tech Coast Angels and caught the eye of local investors for its new-age instrument.

The 50-employee company makes next-generation microscopes—selling to pharmaceutical companies and academic institutions. It also makes “hybrid microscopes” that easily transform between upright and inverted configurations, offering touch screen display and custom software.

The company has clients including NASA, Stanford University, Roche, and Pfizer, among others. In 2017, it closed a $2 million funding round led by Tech Coast Angels and was the Angel network’s largest funding round for the year.

“Discover Echo was a true success story within our startup ecosystem,” said Dean Rosenberg, TCA vice president and board director at Discover Echo. “Eugene inspired us with his product vision in 2016 when we won our Quick Pitch competition, resulting in TCA leading both the seed financing and Series A financing for the company.”

Multiple Acquisitions

Founded in 2016, Cellink makes 3-D bioprinters—machines that can produce human tissues, bone, cartilage and skin. It offers a myriad of products used by cell culture researchers (e.g., in bioprinting, cell line development, or live-cell imaging).

Eco is Cellink’s fifth acquisition so far this year, which acquired NanoScribe and Visikoil in moves that totaled nearly $80 million. It also bought out Finnish robotics firm Ginolis in February for $83 million and in vitro technology innovator MatTek in March for $68 million.

Through the acquisition, Cellink has the potential for cross-selling and product bundling that could help grow multiple product lines and increase the usage of consumables offered. Such product bundlings will bring the company closer to offering complete workflows.

Discover Echo has one European subsidiary, which is located in the U.K. Cellink plans to keep Echo’s operations as is, keeping the local office in Miramar, its team and its leadership team in place. Cellink said it had annual revenue of nearly $20 million with expected growth of 65% year-over-year.

Moving Forward

Now that Eco is part of Cellink, it will transition from a disruptive microscopy business to contributing to Cellink’s mission of advancing healthcare through bio-convergence and redefining the future of medicine.

“Moving forward, the company expects to strengthen its product portfolio to obtain even stronger synergies with existing Cellink platforms. “We take great pride in our products, offering our customers the most progressive instruments within their class. In our company’s young history, we have already established a strong market position,” said Eugene Cho, founder and CEO of Discover Echo.

“This has been achieved thanks to our dedicated team who have continuously pushed to redefine microscopy and imaging for today’s customers. We are extremely excited to join the Cellink Group. Together we will continue to disrupt the live-cell imaging and analysis market and deliver on the Group’s vision to create and redefine the future of medicine,” he said.

Discover Echo

CONTACT:

Photo courtesy of Discover Echo.

“Discover Echo’s microscope, called the Revolve, combines two commonly used designs (the upright and inverted) “Discover Echo was a true success story within our startup ecosystem,” said Dean Rosenberg, TCA vice president and board director at Discover Echo. “Eugene inspired us with his product vision in 2016 when we won our Quick Pitch competition, resulting in TCA leading both the seed financing and Series A financing for the company.”

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Open Call

Yerbuzz contracts with a facility in San Carlos, said Nierman. The company currently has four SKUS and three flavors, he said, including passion fruit, guava and blueberry. Yerbuzz is available in six pack and 12 pack options and is priced on par with hard seltzers, Nierman added.

“I would say our sales growth has consistently been 15% to 30% month over month,” said Nierman. “Our main focus is Southern California, including San Diego and Orange County, and we are expanding to Los Angeles by the end of this week. After that, we are expanding throughout California.

Inspired by Father’s Recipe

Sauce Goddess came to be in 2001 and was inspired by Reynolds’ father’s barbecue sauce recipe.

“I started the company after my friend dared me to not get old and wonder if I had done something with my dad’s recipe,” she said, adding that the company uses co-packers in Riverside County and Missouri. “From a young age, four or five, my dad made his own barbecue sauce because he hated what was available at the store and didn’t like the taste of liquid smoke. I took my first test batch into a store that was in Pacific Beach at the time, Great News! CookWare & Cooking School. The owner took a chance on it. The rest is history.”

Shortly after, the product was picked up by a dozen other local San Diego stores, including Harvest Ranch Market, Iowa Meat Farms, Cardinal Seaside Market and Hot Licks, said Reynolds. Today, Sauce Goddess is in 5,000 doors nationally, including Home Goods, T.J. Maxx and Marshalls as well as Sprouts Farmers Market.

PEOPLE ON THE MOVE

HIRINGS, PROMOTIONS, BOARD MEMBERS AND SPECIAL ANNOUNCEMENTS IN SAN DIEGO

BASTYR UNIVERSITY

**HIGHER EDUCATION**

New Hire

Devin A. Byrd

Bastyr University, a private natural health arts and sciences university, is excited to announce Devin A. Byrd, Ph.D. as its new president. As Bastyr’s first African American president in its 43-year history, Dr. Byrd will bring two decades of leadership experience in higher education. He holds a Ph.D. and a Master of Science in Psychology from Virginia Polytechnic Institute & State University. “It is a privilege and an honor to have been selected to lead an institution that is an innovator in the field of natural health,” said Dr. Byrd, “Having an opportunity to become part of a rich and science-based environment at such a pivotal time in academia is very exciting.” Over the course of several months, the Bastyr University Board of Trustees completed a nationwide executive search and interviewed an extensive list of candidates for the position. The goal was to find a candidate with strong experience in academia, strategy and diversity. “We are confident that Dr. Byrd will propel our organization forward in new ways as we continue to excel and grow in our near post-pandemic world,” said Carol Taylor, Chair of the Bastyr University Board of Trustees. In his new role, Dr. Byrd will work with both internal and external partners to further promote an integrative approach to health care. This will include upgrading research and clinical services to serve not only Seattle and San Diego communities but regional and national ones as well.

INFORMATION TECHNOLOGY & SERVICES

Announcement

We are humbled and thrilled about winning the US partner award for Dynamics 365 Customer Service. We have built our services on values of trust, accountability, and customer service excellence. We are thankful to Microsoft team for their continuous support and encouragement. Microsoft understands our business goals and have a clear and articulated desire to help us succeed. I also want to thank our customers, who continue to trust us with their solutions. Read more here: https://www.microsoft.com/en-us/us-partner-blog/2021/07/12/announcing-the-2021-microsoft-us-award-winners/

DESIGN AND CONSTRUCTION

New Hire

Jennifer Farnham

LIFE SCIENCES

New Hire

Jason Roth

COMMERCIAL REAL ESTATE

New Hire

Joel Warsh

Ryan Companies US, Inc. as Real Estate Development Manager to support the company’s growing senior living portfolio in Arizona, California, Colorado, Nevada, New Mexico, Utah and Washington. Based in San Diego, Warsh will help oversee entitlements; manage due diligence; support site selection, land acquisition and financial modeling; and will assist with design and construction coordination. He was most recently at Greystar as Portfolio Associate and formally at JPI as a Development Manager focusing on multifamily development in Southern California.