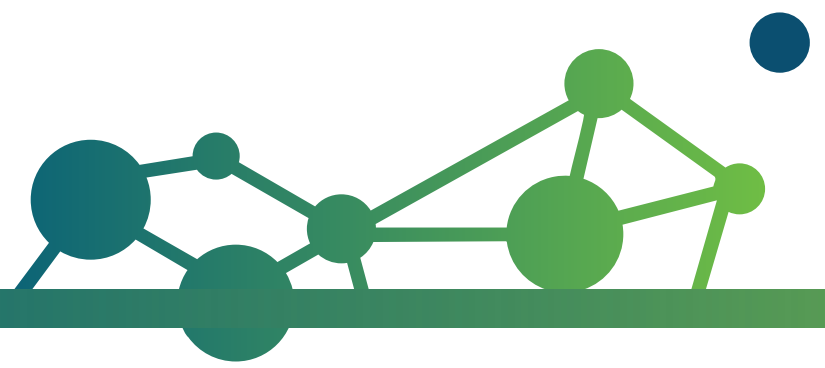




Annual Report 2025



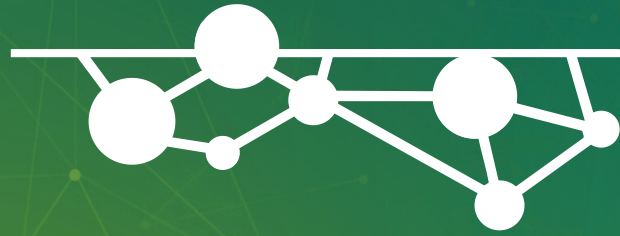


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Letter From the Chair

As Chair of the New Jersey Commission on Science, Innovation, and Technology (CSIT), I am pleased to present our 2025 Annual Report, which highlights a year of progress, investment, and groundbreaking advancements in science, technology, and innovation across the state despite a very challenging budget year, with reduced available funding.

Through strategic partnerships, grant programs, and ecosystem building, CSIT has continued to support New Jersey's earliest stage innovation intensive startups, academic institutions, and industry leaders to translate cutting edge discoveries into tangible economic and societal benefits, focusing on key sectors including:

- Life Sciences
- Clean Energy / Clean Technology
- Technology (AI, Advanced Manufacturing)

Among the significant achievements of 2025:

- **120 grant awards totaling \$5.1M in 2025** for a combined 548 awards of \$32.2M since 2020. This was a reduction from 2024 of 34% fewer awards and 60% less funding.
- **7,400 researcher profiles and 405,000 research outputs** on the Research with New Jersey portal with 6.8M unique visitors.
- **100 academic, industry, investor and government partners on Photonics NSF regional engines finalist proposal.**
- **20X leveraging of CSIT funds by awardees in terms of follow-on equity, grant and debt financing, creating almost 1800 new direct full-time jobs.**

These accomplishments are the result of a shared commitment among New Jersey State leaders, researchers, entrepreneurs, and public-private partners who recognize that innovation is the key to economic resilience and global competitiveness.

Looking ahead, CSIT's work is more important than ever, given the uncertainty and shifting priorities at the federal level in terms of supporting R&D activities. CSIT remains focused on driving policies and programs that will position New Jersey at the forefront of emerging industries and technological transformation.

On behalf of the CSIT Board, I extend my sincere gratitude to Governor Mikie Sherrill, the New Jersey Legislature, the dedicated CSIT staff, and all stakeholders who contribute to our mission. Together, we will continue to build a thriving innovation ecosystem that benefits all New Jerseyans.

Sincerely,



Debbie Hart
CSIT, CHAIR

Letter From the Executive Director

The Commission on Science, Innovation and Technology (CSIT) continues to champion New Jersey's innovation ecosystem, working every day to ensure our state remains a place where bold ideas take root and transformative technologies thrive.

Since its re-establishment in 2018, CSIT has awarded 548 grants totaling \$32.2 million to early-stage innovation-driven companies—supporting more than 1,800 new jobs and catalyzing an impressive 20-fold return in follow-on funding.

Despite the challenges 2025 presented—reduced state appropriations and shrinking federal support for R&D—our mission has only grown in importance. In moments like these, the entrepreneurs we serve show us what resilience truly looks like. Their drive to solve real-world problems is why CSIT remains steadfast in providing early-stage innovators with the foundation they need to succeed.

CSIT's impact extends far beyond funding. We help entrepreneurs tap into critical federal and state resources, connect with New Jersey's world-class academic institutions, and collaborate with corporate partners who can bring their technologies into real-world environments.

We continue to prioritize collaboration across academia, industry, and government.

Research with New Jersey, featuring nearly 7,400 STEM experts, stands as a testament to the incredible talent driving discovery at our state research institutions

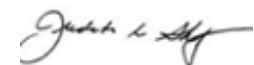
Demand for CSIT programs remains extraordinary, with applications consistently exceeding available resources. Most applicants have five or fewer employees, yet they are working on solutions that have the potential to shape the future of life sciences, technology, clean energy, and advanced manufacturing.

CSIT participated in leading efforts to convene and catalyze hundred's of New Jersey's higher education and k-12 institutions, government, industry and venture partners and stakeholders in responding to federal government cluster development, R&D, and manufacturing funding opportunities including:

- Advancing Photonics Technologies NSF Regional Engines (Finalist)
- Cybersecurity technology and career readiness training for critical infrastructure (Awarded)
- Intelligent Digital Twins Advanced Manufacturing (Finalist)

Although this year has tested us on many fronts, it has also revealed the extraordinary fortitude, creativity, and commitment of New Jersey's innovation community. I am inspired every day by the entrepreneurs who choose to build their futures here—and in doing so, strengthen the future of our state.

Thank you for your unwavering dedication and for helping drive New Jersey's innovation economy forward.

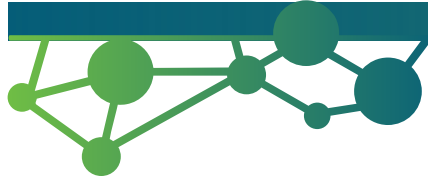


Judith Sheft
CSIT Executive Director



NJ CSIT HIGHLIGHTS 2020-2025





In 2025 CSIT made **120** awards totaling **\$5.1M**

Advancing New Jersey's innovation economy in the:
life sciences, clean energy and technology sectors

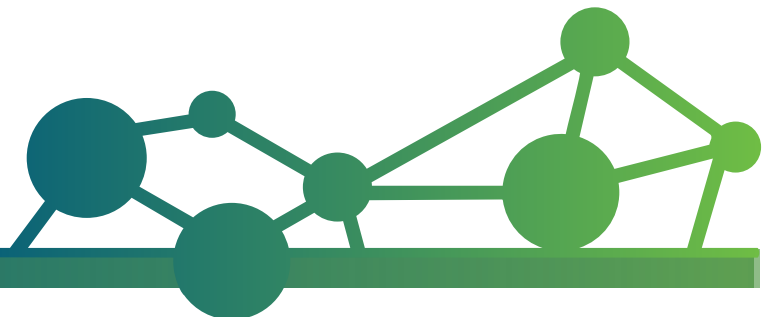
Supported emerging high-growth startups

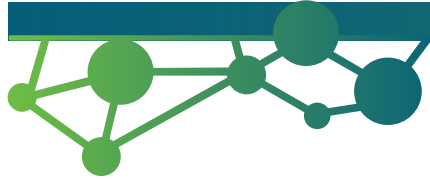
Facilitated commercialization of academic inventions

Fostered research collaborations with industry and academia

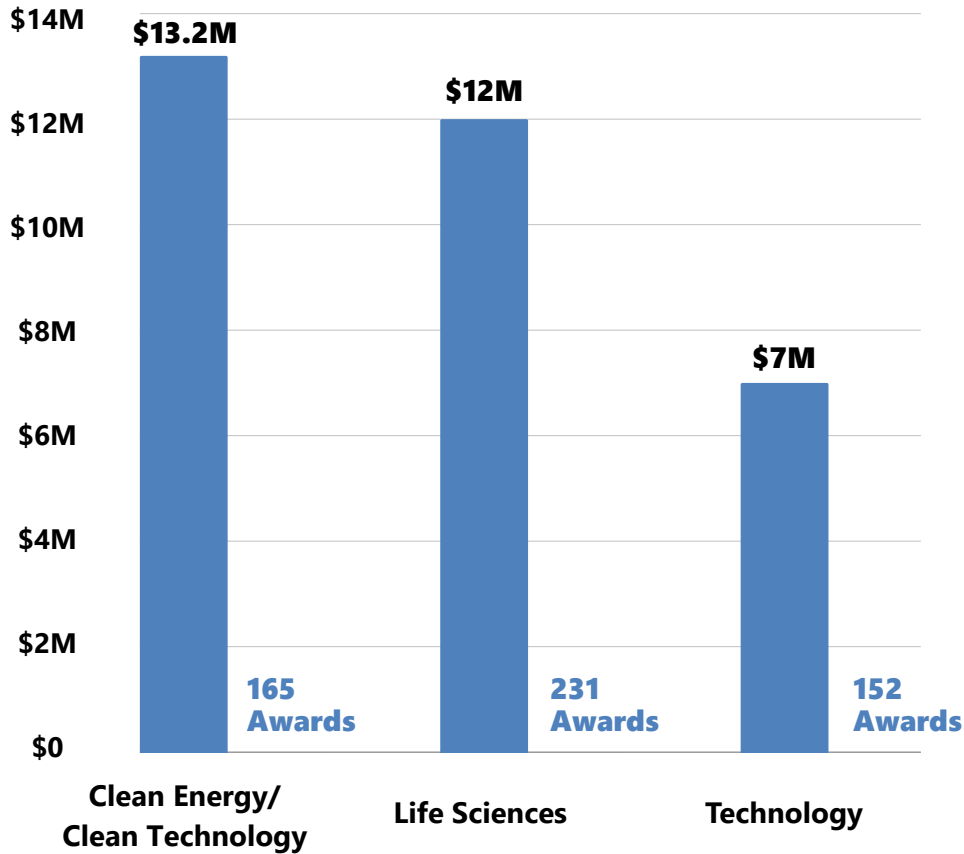


- **Non-dilutive funding**
- **De-risk technology**
- **Demonstrate proof of concept**
- **Cluster development**

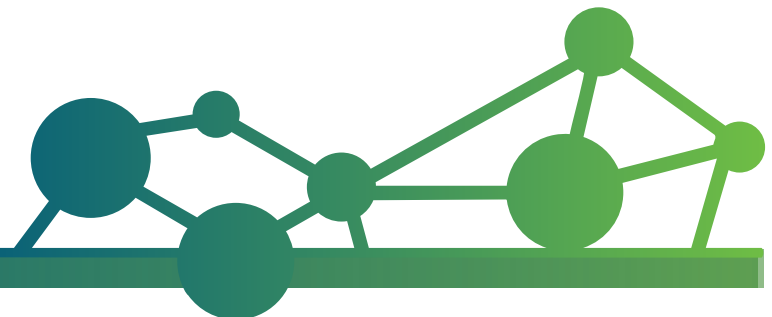


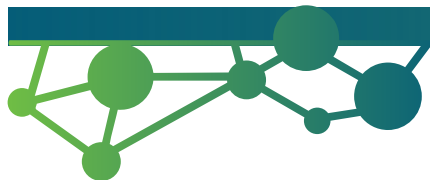


CSIT Awards – 2020-2025



Program	# of Awards	\$ Awarded
Catalyst Seed	63	\$6.1M
Catalyst R&D Voucher	135	\$4.7M
Clean Tech Seed	59	\$4.4M
Clean Tech Pilot Demonstration	26	\$6.4M
Clean Tech R&D Voucher	69	\$2.2M
Food & Ag Seed	12	\$0.9M
Maternal & Infant Seed	41	\$3.1M
SBIR Direct Financial Assistance	143	\$4.5M
Total	548	\$32.3M





Economic Impact

An economic impact analysis of CSIT awardees demonstrates substantial progress in job growth, location expansion, follow on funding and technology commercialization significantly leveraging CSIT grant support.

Data from 226 companies show that CSIT awardees have:

- Leveraged CSIT funds approximately 20X in terms of follow-on funds raised as additional grants, equity and loans.
- Created close to 1,800 new jobs - full time equivalent
- Paid estimated NJ taxes that exceed grant funding (\$29.2M Taxes vs. \$26.8M)



"We need more NJCSIT programs like the Clean Tech Pilot Demonstration grant. Because even though New Jersey has been #5 in US patents, we also need the hundreds of thousands of jobs that patents can create."

-Rey Montalvo,
President/CEO, Consolidated Energy Design (Wall, NJ)
R&D Council Edison Patent Awardee - 2024



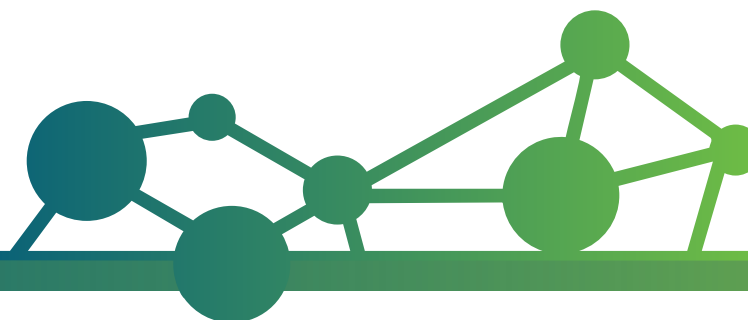
**20X leveraging of CSIT \$
in terms of follow funding**

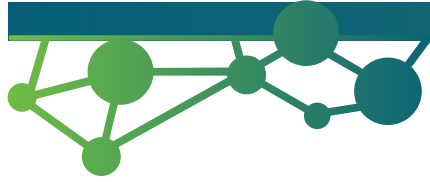


1,800 new jobs created



**Taxes paid exceed grants
received**





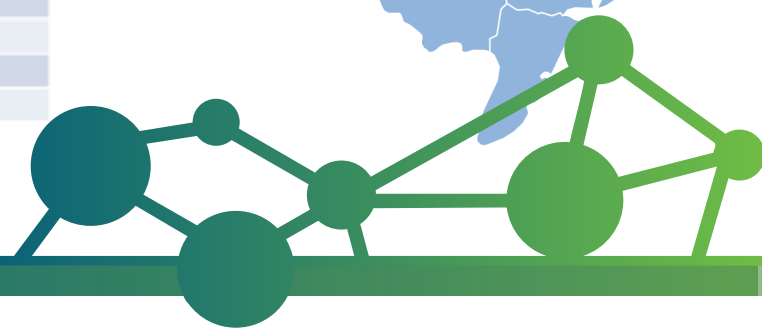
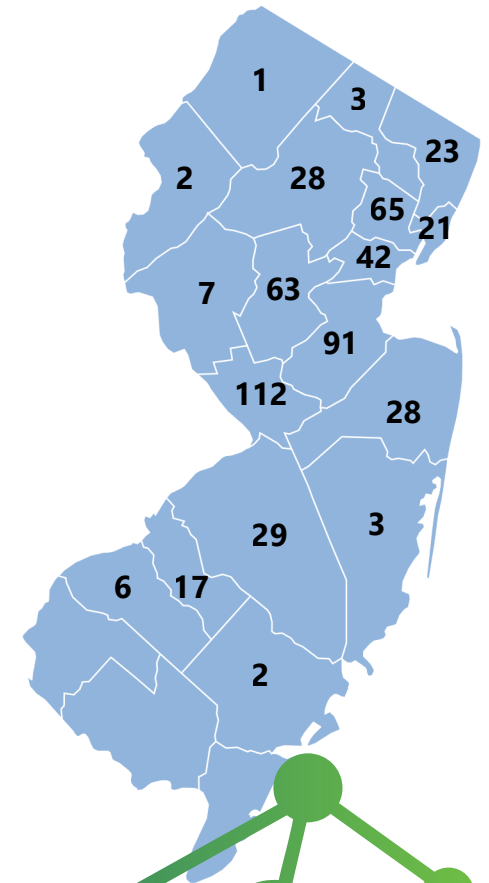
Building a Vibrant Ecosystem

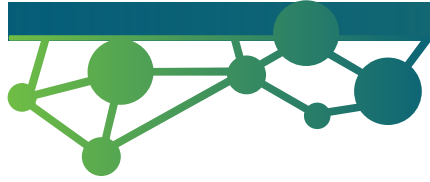
In 2025 CSIT expanded its geographic footprint of awardees - covering almost the entire state.

CSIT Awards by County (2020-2025)

Legislative District	No. of awards	\$ Awarded
2	4	\$250K
3	3	\$125K
4	5	\$371K
5	8	\$525K
6	6	\$540K
7	27	\$1.734M
8	2	\$54K
9	3	\$103K
11	12	\$1.033M
13	15	\$625K
14	27	\$379M
15	37	\$2.405M
16	107	\$5.313M
17	44	\$3,114M
18	23	\$1.207M
19	5	\$190K
20	12	\$625K

Legislative District	No. of Awards	\$ Awarded
21	32	\$1.677M
22	13	\$935K
23	19	\$1.075M
24	5	\$205K
25	4	\$214K
26	13	\$1.143M
27	22	\$1.348M
28	7	\$ 430k
29	25	\$1.656M
30	2	\$ 65K
31	4	\$ 300K
32	16	\$1.242M
33	9	\$525K
34	16	\$749K
35	1	\$25K
36	4	\$160K
37	5	\$305K
38	4	\$315K
39	6	\$265K
40	1	\$25K





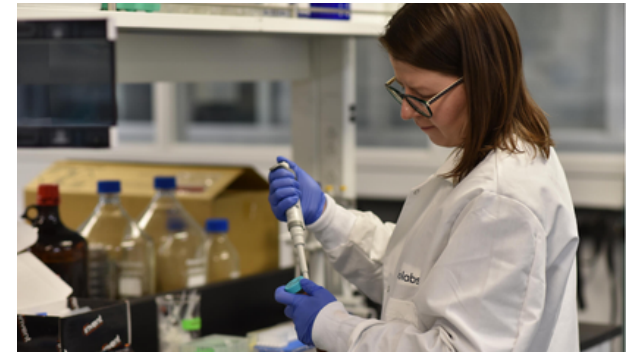
Inclusion

A major pillar of all CSIT programs is increased intentional and targeted outreach to female and minority entrepreneurs and communities that have historically had limited participation in the innovation economy.

In 2025, inclusion participation increased to 25% self-identified female entrepreneurs and 21% underrepresented minority entrepreneurs.



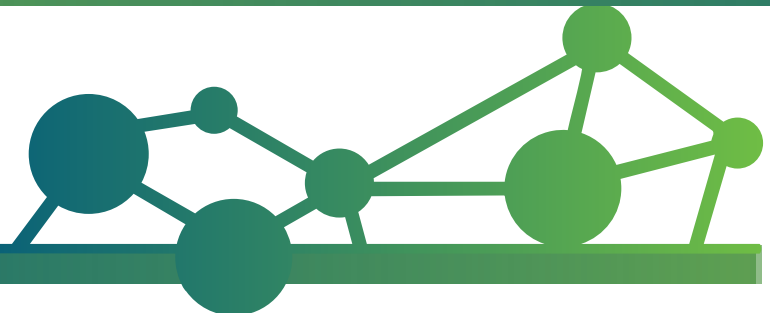
Mohammad Abedin-Nasab, an associate professor of biomedical engineering at Rowan University, stands with Robossis Alpha, the world's first robotic surgical system designed for minimally invasive alignment of fractured long bones.

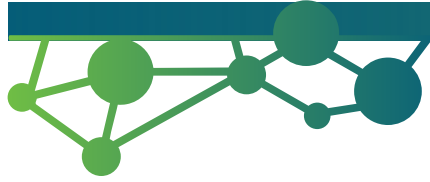


Yekaterina "Kat" Tarasova is the Founder and CEO of Mycsology Foods. She is a microbiologist and entrepreneur utilizing fermentation to develop sustainable, nutrient-dense food ingredients.



Desmond Hayes, CEO of Geo Greens at The College of New Jersey indoor Ag Lab he established to work with students.





Inclusion



Teresa Liu

Fundamental Carbon Co
Awarded \$115K by CSIT



Kwaku Jyamfi

Farm to Flame Energy
Awarded \$350K by CSIT

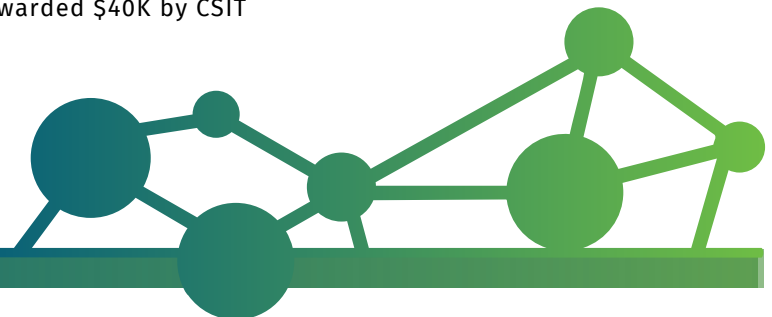


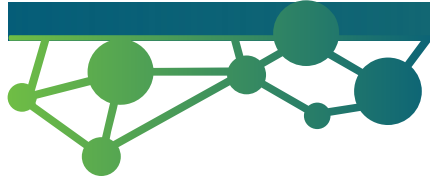
Alexander O'Brien

AtoME Inc
Awarded \$40K by CSIT



Manufacturing & Industry

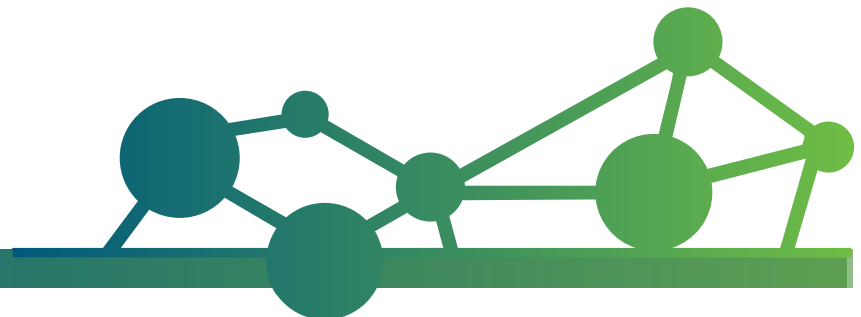


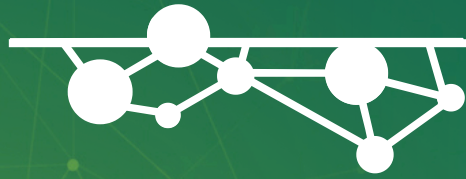


CSIT Company Highlight – Cecilia Energy

Accolades

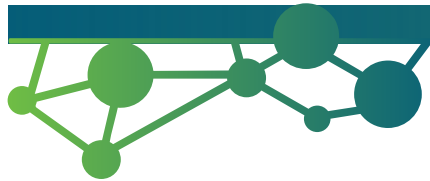
- Featured on Episode 2, Season 2, of CBS' *The Visioneers* with Zay Harding.
- 2025 Winner of the Ocean Exchange Neptune Award
- Named to *Fast Company's Most Innovative Company* lists for 2026
- Featured in *Forbes* Article on Next-Generation Materials & Manufacturing
- Winner of NASA's *LunaRecycle Centennial Challenge*
- 2x SBIR Awardee
- 5x CSIT Clean Tech Grant Awardee





CONCEPT DEVELOPMENT





Supporting New Jersey Startups through the Commercialization Pathway

Catalyst and Clean Tech R&D Voucher

Up to \$40,000 per award.

Awarded \$2.7 Million in total funding in 2025 (70 awards)

NJCSIT Voucher programs:

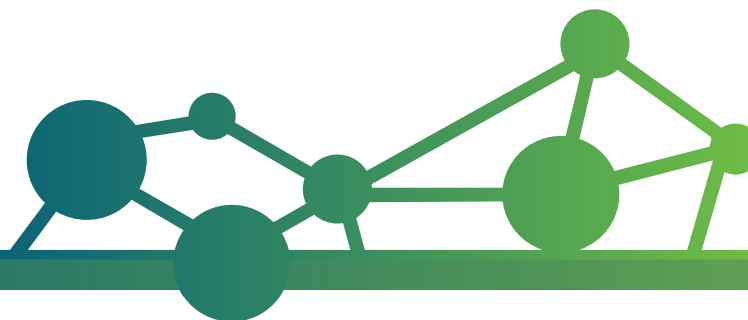
- Improve awareness, access to and utilization of New Jersey's world-leading equipment, facilities and makerspaces
- Subsidize access to specialized equipment, facilities and makerspaces for small NJ-based companies

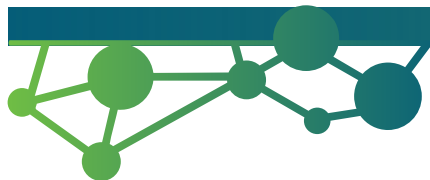
Newly-added core facilities, included the Princeton Plasma Physics Laboratory, Picatinny Arsenal, Fairleigh Dickinson University, The College of New Jersey, and NJEDA Strategic Innovation Centers. These additions significantly expand the technical capabilities available to early-stage companies.



"The extra time in the lab and with the scanning electron microscope made all the difference. We were able to win a \$2M Army contract and we could not have done it without the CSIT Voucher program."

**-Howard Bell,
President and Co-founder, Intelligent Material Solutions / Novavera Corp. (Princeton, NJ)**

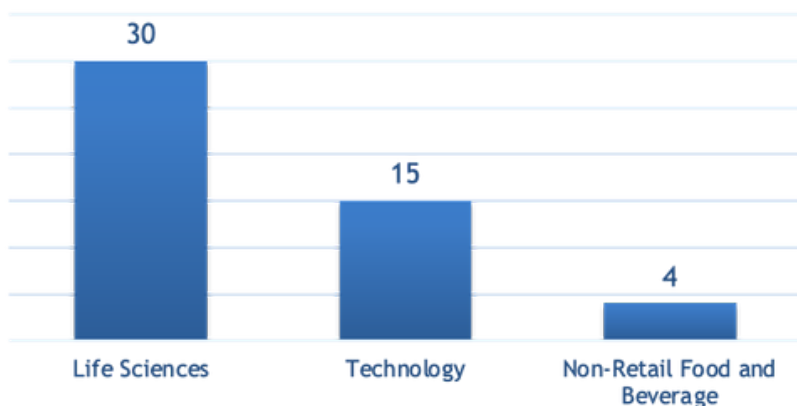




Catalyst CSIT R&D Voucher Awards at a Glance

In 2025, the Catalyst R&D Voucher Program awarded 49 vouchers totaling \$1.9M.

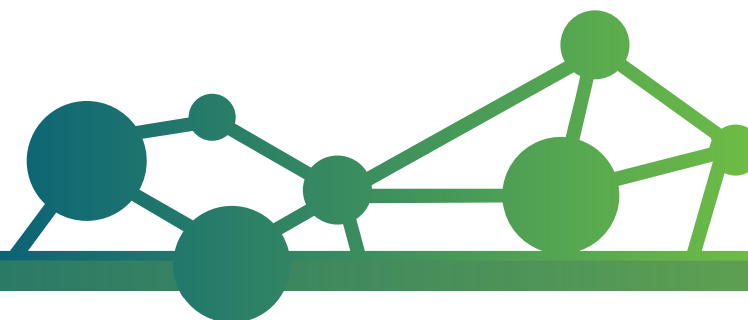
Area of focus - Catalyst

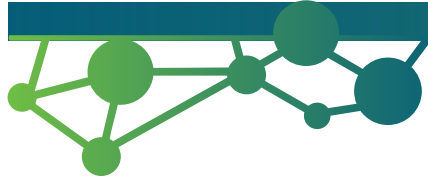


Core Facility	Count of vouchers	Total Grant Amount
Rutgers	29	\$1,100,000
Princeton	9	\$360,000
ILSE	3	\$120,000
NJIT	2	\$50,000
Rowan	1	\$40,000
Hackensack / CDI	1	\$40,000
Kean	1	\$40,000
Montclair	1	\$40,000
FDU	1	\$35,000
Two or more cores - Joint projects	1	\$40,000
Total	49	\$1,865,000

“The growth of industrial users at the Princeton Core facilities not only reduces the financial burden on our institution but provides companies with state of the art characterization and fabrication equipment that do not exist in small research labs. Recent voucher recipients have gone on to win various awards, accolades and close funding rounds based on work performed using CSIT vouchers.”

-Alex Norman, PhD.,
Executive Director – Princeton Materials Institute
Princeton University

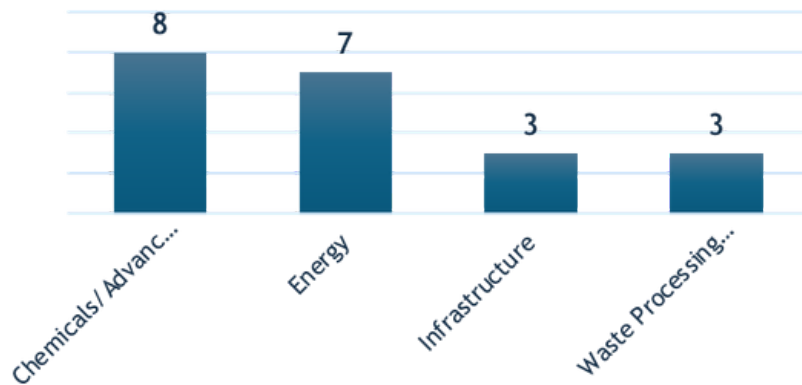




Clean Tech CSIT R&D Voucher Awards at a Glance

In 2025, the Clean Tech R&D Voucher Program awarded 21 vouchers totaling \$782K.

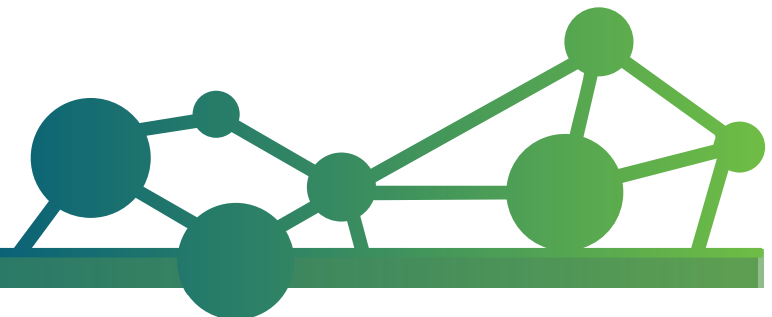
Area of focus - Clean Tech

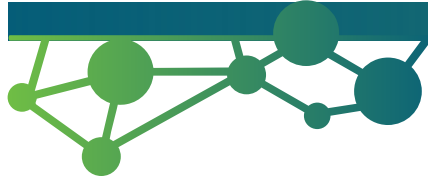


Core Facility	Count of vouchers	Total Grant Amount
NJIT	5	\$200,000
Rutgers	3	\$120,000
Montclair	3	\$120,000
Princeton	3	\$106,000
Rowan	2	\$80,000
Two or more cores - Joint projects	5	\$166,000
Total	21	\$792,000

“The NJ Manufacturing Extension Program (NJMEP) in partnership with Rowan and CSIT has established a high impact initiative to accelerate early stage companies from concept to commercialization. The CSIT voucher program helps address the valley of death faced by companies where access to funding for applied research and validation is limited. The collaboration represents a scalable and highly effective model for innovation acceleration.”

Robert Mazzuca
 Sr. Engineering Manager - Defense Industrial Base
 New Jersey Manufacturing Extension Program





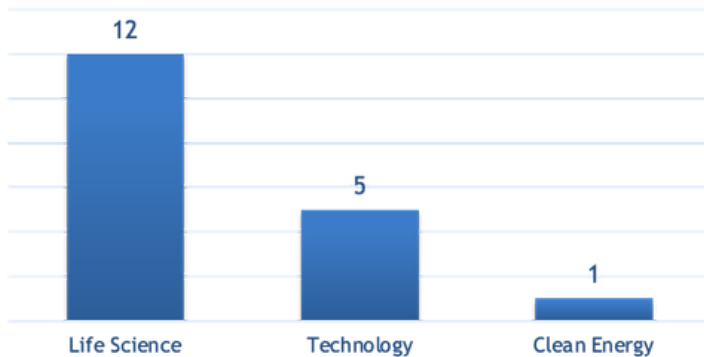
SBIR Phase I Direct Funding (\$25K)

SBIR/STTR Round 5 – Phase I SBIR/STTR Direct financial Assistance (2025 data)

18 awards total \$450,000 total funding

CSIT's SBIR/STTR Direct Financial Assistance Program continues to be a key source of support for New Jersey's innovation-driven small businesses. The program helps companies strengthen research efforts, advance commercialization plans, and cover essential operational expenses. By easing the financial pressure during early federal R&D stages, the program helps companies maintain momentum and improve their competitiveness for Phase II funding.

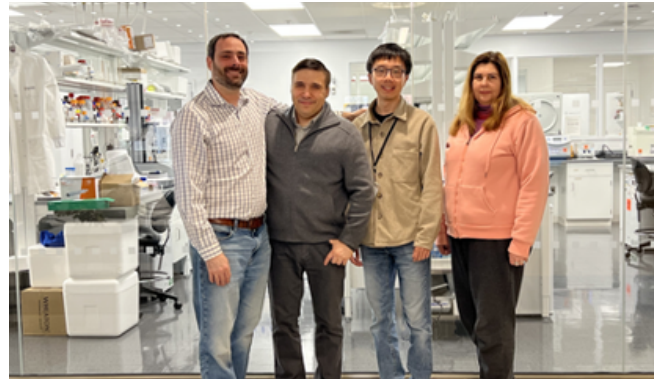
Area of Focus - Direct Funding

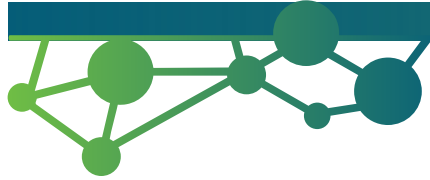


“At Inaedis, NJ CSIT funding has been transformative for our growth. The SBIR/STTR Direct Funding Grant has helped us bridge the gap between federal Phase I and Phase II funding by supporting critical operational and technical work that strengthens our Phase II proposal and our commercialization plan. NJ CSIT grants have reduced our financial risk at a very early stage, enabled us to retain and attract technical talent in New Jersey, allowed us to hire new team member and positioned Inaedis to be more competitive for future federal funding and private investment.

They are a key reason we can grow as a New Jersey-based deep-tech startup rather than relocating our operations elsewhere.”

**-Maksim Mezhericher,
CEO Inaedis (Princeton, NJ)**





SBIR Phase II Bridge Funding (\$50K)

SBIR/STTR Round 5 – Phase I SBIR/STTR Bridge financial Assistance (2025 data)

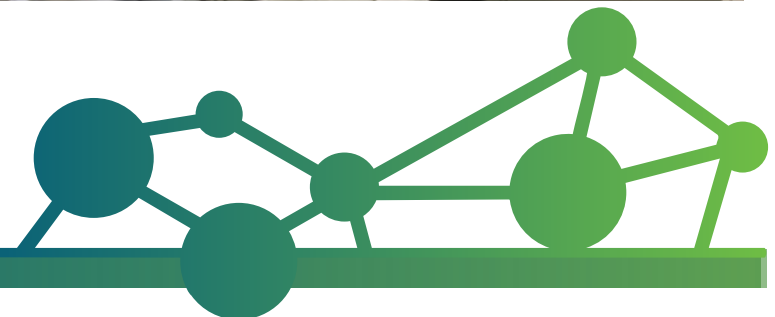
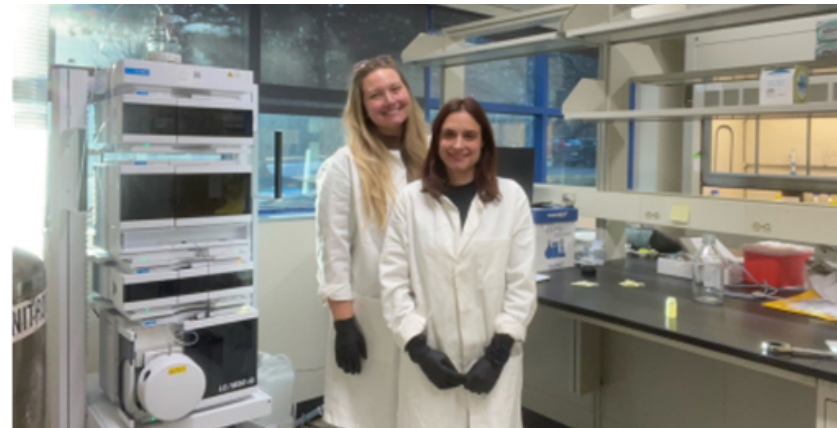
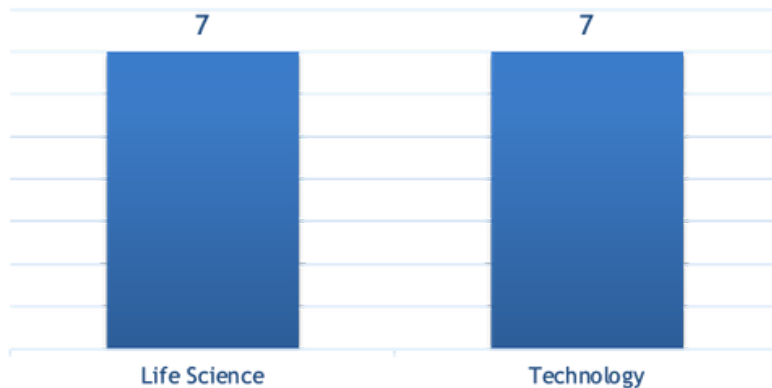
14 awards total \$700,000 total funding

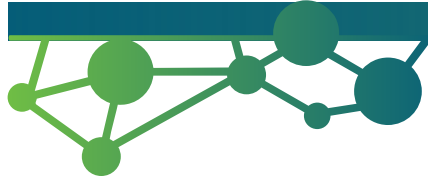
CSIT's Bridge Funding Program helps entrepreneurs navigate the gap between submitting a federal Phase II SBIR/STTR application and receiving an award decision—a period that can stretch up to six months. Funding enables them to maintain operations, retain staff, and continue advancing their R&D.

“The programs offered by CSIT have been integral in launching our start-up Zena Therapeutics from Rutgers University. Grants including the SBIR Bridge have enabled us to become an independent functional company all while forging strong strategic partnerships with local entities and universities.”

*-Ariane Vasilatis,
CEO/co-founder Zena Therapeutics (North Brunswick, NJ)*

Area of Focus - Bridge Funding





SBIR Company Testimony

“Fria simply would not be where we are today without the support of NJCSIT. Your grants have done far more than “bridge” a funding gap – they have allowed us to keep our R&D engine running, retain key talent, and stay on track to deliver an innovative, non pharmacologic cooling solution for menopausal women experiencing debilitating hot flashes and night sweats. The confidence that comes from having CSIT behind us has been a powerful signal to partners, investors, and federal funders alike.

Because of CSIT’s support, we have been able to:

- Advance our wearable cooling technology from an early concept into an NSF Phase II-ready platform, with clearer technical milestones and a stronger commercialization roadmap.
- Maintain continuity of operations during a period of major uncertainty in federal SBIR/STTR funding, protecting New Jersey jobs and preserving the momentum of our science and engineering work.
- Engage more meaningfully with researchers, women’s health advocates, and potential users, ensuring that our product development remains firmly grounded in the real needs of midlife women.

For a women’s health-focused startup tackling an under served and often stigmatized problem like menopause, CSIT’s belief in our vision has been both validating and energizing. Your programs don’t just provide capital; they create the conditions for founders like me to think bigger, move faster, and stay rooted in New Jersey’s innovation ecosystem.”

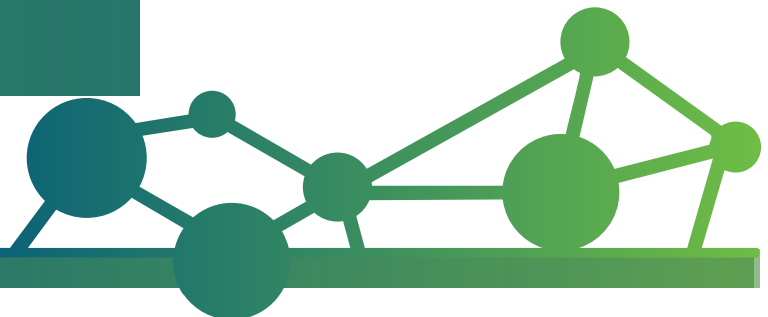
-Sheilisa McNeal,
Founder and CEO, Fria inc.

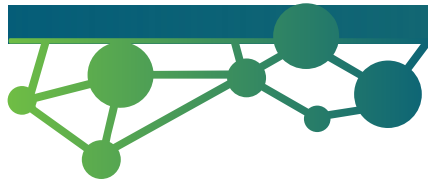


Demo video with Sheilisa McNeal and Dr. Eon Soo Lee



Fria Inc’s patented bracelet with hydro-powered cooling technology that provides easy, cooling relief.





Supporting New Jersey Startups through the Commercialization Pathway

R&D Grants – Clean Tech Seed Round 4

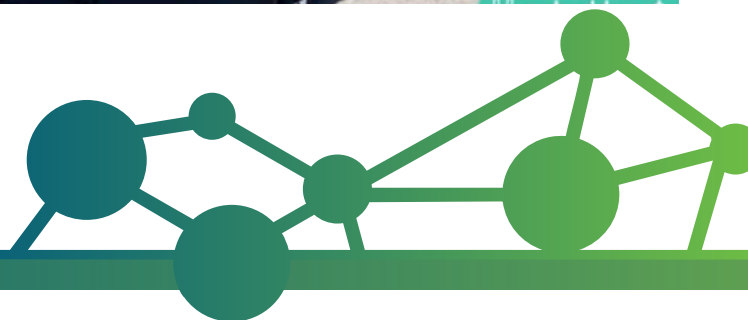
Clean Tech Seed Grant Pilot Program Round 4 (2025 data)

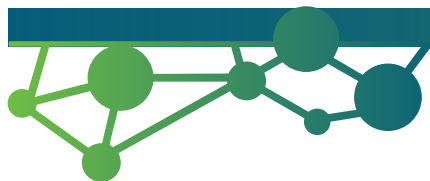
17 Awards—\$1.3M Total Funding

The Clean Tech Seed Grant Program, developed in coordination with the New Jersey Board of Public Utilities (NJBPUB) and the New Jersey Economic Development Authority (NJEDA) is aimed at helping new jersey based early-stage clean tech/clean energy companies accelerate development and innovation of clean technologies to transform new discoveries from research stage into commercially viable technologies, leading to industry and investor interest.

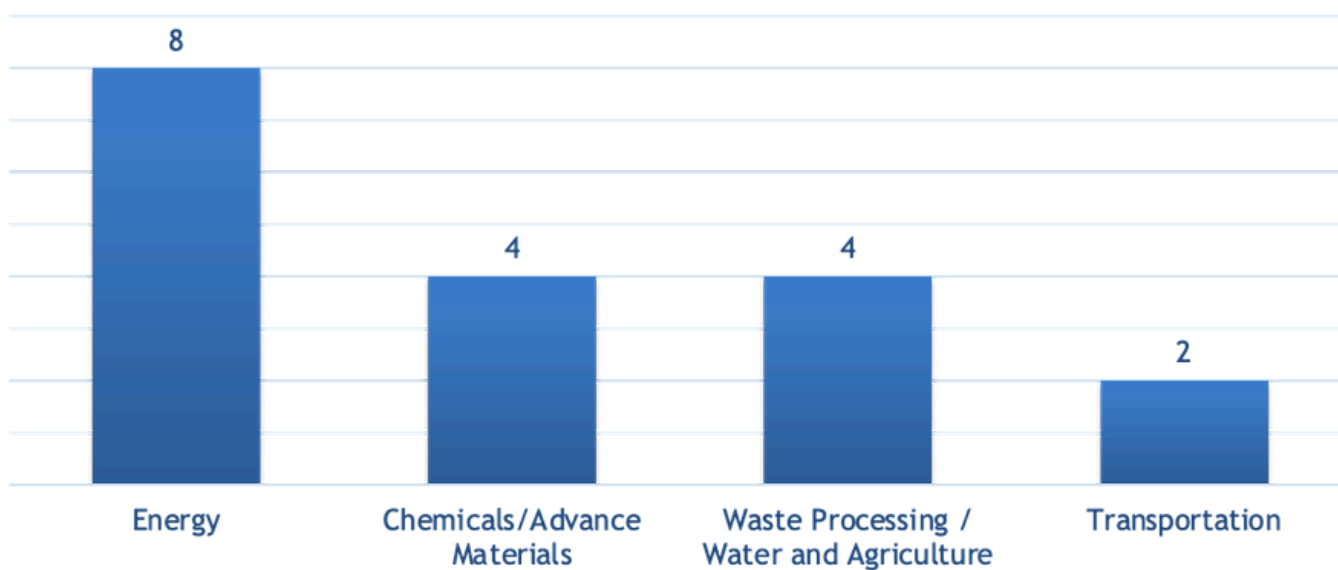
“On behalf of EV Buddy Inc., I would like to express our sincere appreciation to NJCSIT and the review committee for this support. This grant is an important milestone for us and will directly help advance our clean transportation and EV charging innovation efforts in New Jersey”

-Suresh M. Arya,
Founder & CEO, EV Buddy (Edison, NJ)



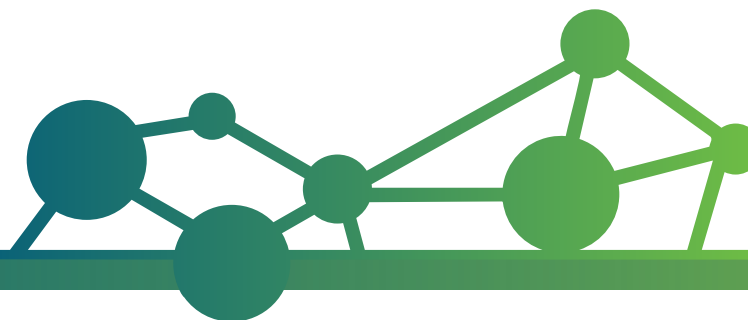


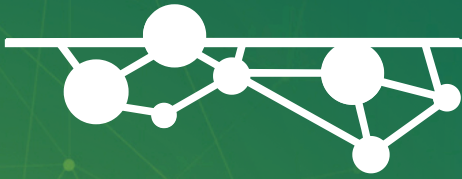
Clean Tech Seed Grant Round 4 Awardees - Area of Focus



“Thank you very much for awarding SingletO2 Therapeutics with the Round 4 Clean Tech Seed Grant. This award is extremely helpful and comes at just the right time. Our Phase II STTR proposal scored well with NIH, but a funding decision will not be made until the STTR program is reauthorized by Congress, and the NIH receives its budget for fiscal year 2026.”

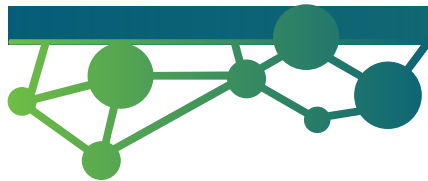
-Alan Lyons,
Coo - SingletO2 Therapeutics (Mountainside, NJ)





ACADEMIC COLLABORATIONS & RESOURCES





New Jersey Start-up Resource and Trainings

In addition to critical funding, training and mentoring are essential pillars of support for early-stage companies receiving grants from CSIT. These resources equip entrepreneurs with the knowledge, skills, and strategic guidance needed to navigate the challenges of building and scaling a startup.

Tech Assistance for NJ Entrepreneurs Applying for Federal SBIR/STTR Grants Coaching / Mentoring / Proposal Preparation Assistance



KEAN



ILSE

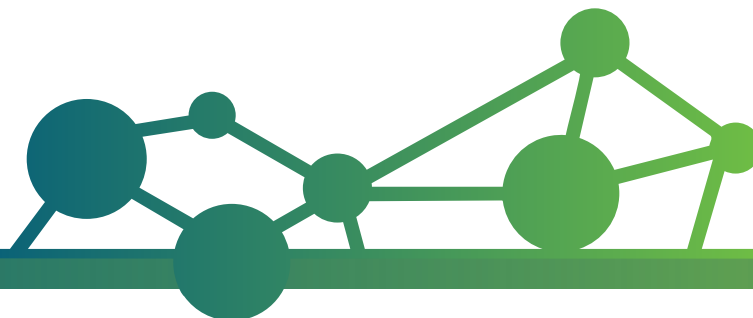
INSTITUTE FOR LIFE
SCIENCE ENTREPRENEURSHIP

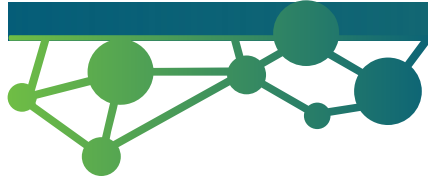
Structured training to help founders understand federal agency priorities, proposal requirements, commercialization expectations, and the strategic positioning necessary to compete successfully for SBIR/STTR awards.



CSIT companies have leveraged training from the Northeast NSF I-Corps Hub led by Princeton university to:

- Accelerate a discovery's impact through a startup or new venture
- Engage with mentors and experienced entrepreneurs
- Build relationships and gain skills
- Continue to NSF's national I-Corps program
- Become part of the I-Corps entrepreneurship ecosystem





Academic Innovations with Impact

Bridging the Gap between Discovery and Real World Application

Academic innovations play a critical role in driving economic development. These advancements not only stimulate job growth and attract investment, but they address pressing societal challenges in areas such as health, sustainability, and education.

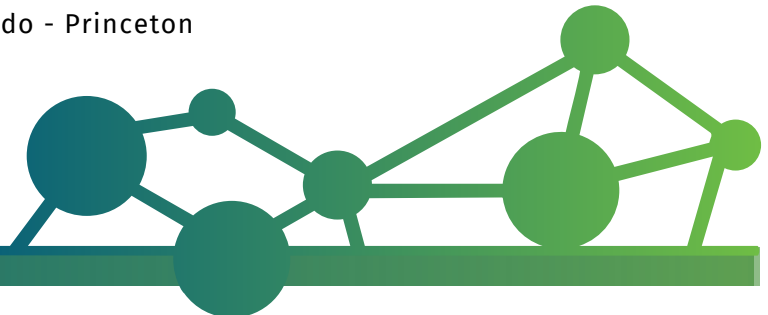


Two NJ universities among 100 US universities granted US utility patents
#52 – Rutgers University
#82 – Princeton



Edison Patent Awardees that have received CSIT grants

- Brisea - NJIT
- Consolidated Energy Solutions
- EValuate Diagnostics – Hackensack Meridian
- Oculator Motor - NJIT
- Polygone Systems - Princeton
- Pumpkin Baby - Princeton
- Queens Carbon – Rutgers
- RenewCo2 - Rutgers
- Robossis - Rowan
- SubUAS – Rutgers
- Tendo - Princeton

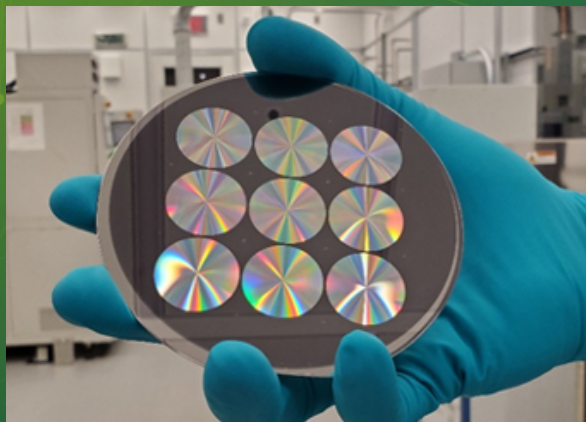




Testimonials

“The support from CSIT has played a vital role in our growth since the start of our venture. We were able to initiate the R&D and have made significant progress in the development of specialized fabrication processes for prototyping optical components. We have gained solid customer traction, formed strategic partnerships, filed patents and generated commercial revenue that has increased year over year.”

-Qing Wang,
CEO SNOchip



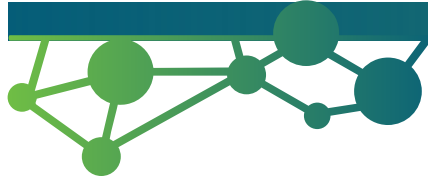
“The NJCSIT grant was the bridge that brought our vision to life, giving us the support we needed to move from 'what is possible' to 'what is ready for market.' Thanks to this partnership, we were able to complete our R&D and get seven pilot-ready units into the hands of farmers and schools—delivering a safer, smarter tool that is already helping with the heavy lifting in the field. This support has allowed us to stay focused on our mission: building a safer, more efficient future for agriculture. This grant was truly crucial in getting us to our pilot-ready/pre-commercial product, leading to our first seven units being piloted in several farms and schools starting late summer + fall (and hitting paid pilot revenue!). That was a huge milestone -- delivering a product that can be piloted, be able to show it works, and lay the groundwork for honing our markets --> leading to more pilots and sales this year (thus becoming a real business!).”

-Summa Reddy,
CEO Gather Agriculture

“Growing New Jersey’s innovation economy starts with bold funding in early stage startups. Through CSIT’s leadership and strategic support, breakthrough ideas become transformative companies. CSIT has supported many early stage innovators that are addressing challenges in the maternal / infant health care space.”

-Mahako Etta,
Chief of Innovation
New Jersey Maternal & Infant Health
Innovation Authority





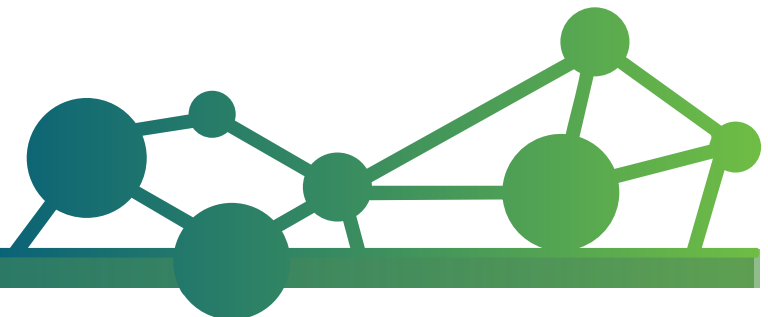
Cluster Development Catalyzing NJ's innovation Eco-system

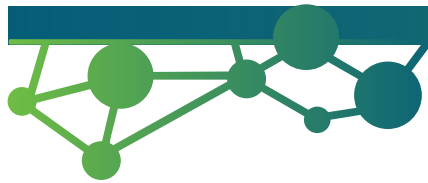


NJ Photonics (APT) – led by Princeton & Rowan advances as a finalist –
100+ eco-system players Higher Ed, K-12, Industry, Government, Investors



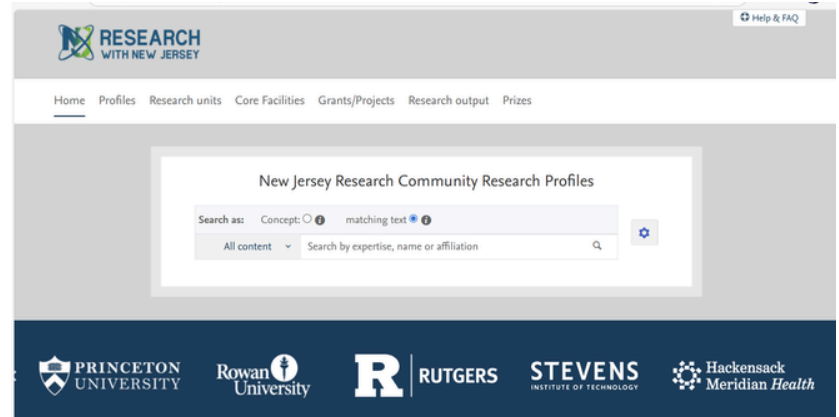
Bridging the Gap: Comprehensive Cybersecurity and Career Readiness Training for Critical Infrastructure in the NJ/NY Region – Stevens led coalition





Research with New Jersey- ResearchWithNJ.com

ResearchWithNJ.com (RwNJ) is a free, publicly accessible online portal designed to showcase New Jersey's experts in science, technology, engineering, and mathematics (STEM). The platform aims to foster collaboration between, entrepreneurs, and the state's leading research institutions by providing detailed information about research, their publications, professional backgrounds, and available research facilities.



Looking for Information on NJ's R&D Capabilities?
 Check out www.researchwithnj.com

A **FREE** online gateway to identify experts, facilities, publications, intellectual property, news, and events

+7,400
Profiles*

+405,000
Research Outputs*

+15,000
Grants/Projects*

2018
New Jersey Tech
Council Award for
Collaborator of
the Year

Partner Institutions:

*Data as of 3/1/25

Strategic Pillars

Our work focuses on strategic pillars that will drive significant growth in jobs & investment over the next five to fifteen years. These pillars align with the Governor's Economic Development Plan.

ADVANCED COMPUTING

ADVANCED MANUFACTURING

ARTIFICIAL INTELLIGENCE

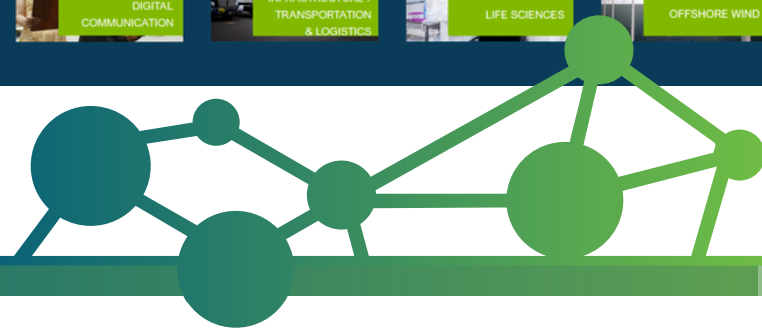
CLEAN ENERGY

DIGITAL COMMUNICATION

INFRASTRUCTURE / TRANSPORTATION & LOGISTICS

LIFE SCIENCES

OFFSHORE WIND





“CSIT and its expertise has been a crucial partner by providing potential clients with a high degree of acumen and support as they scale new technologies. Its partnerships and its resource ResearchWithNJ has been a significant selling point for companies in the innovation economy seeking to find a foothold in the New Jersey ecosystem.”

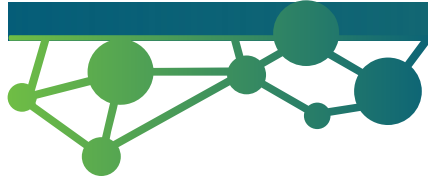
**-Andy Kuhn,
Diretor of Business Development
Choose NJ**

“At KEAN University, our commitment to research excellence and industry collaboration has been significantly enhanced through our partnership with NJ CSIT. Support from CSIT has been instrumental in advancing our mission , particularly through the voucher program, which has strengthened our connection to the industrial community and fostered technical partnerships that drive innovation. We are excited about the new SBIR/STTR TA assistance program we are implementing in partnership with the Institute of Life Sciences Entrepreneurship.”

**-Dr. Keith Bostian,
Associate Provost, Science and
Technology, Kean University, CEO,
Institute for Life Science
Entrepreneurship.**

“NJCSIT is an incredible catalyst for transformative impact in New Jersey—and beyond! In particular, Their long-time efforts to support Advancing Photonics Technologies and Photon Junction—the New Jersey, Pennsylvania, and Delaware region that is home to our growing photonics ecosystem—have resulted in more intentional and sustainable academia-industry collaborations and opportunities for innovators to develop their technologies from idea to prototype. The CSIT team's presence at ecosystem events such as Princeton Innovation Conference at Reunions, as well as their championing of our I-Corps programs and teams, enable innovators to access the resources they need, at the critical time they need them, so they can translate their innovations into successful high-growth businesses.”

**-Dr. Christine Galib,
Director, Innovation Infrastructure &
Programs
Princeton University**



CSIT Awardees with Links to NJ Universities (Startups / Licensees)

University	# of Awardees
Rutgers	20
Princeton	17
NJIT	9
Rowan	3
Kean / ILSE	2
Stevens	1



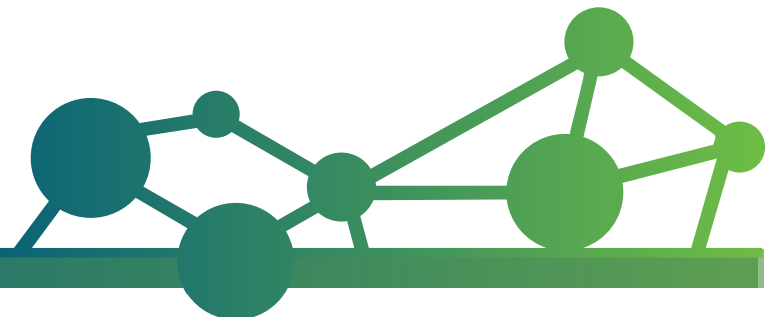
New Jersey Department of Labor - Innovation and Research Fellowship Program (IRFP)

CSIT encourages companies to apply for the NJ Department of Labor Innovation and Research Fellowship Program. Grant funds are provided to support technological research and the innovation ecosystem in New Jersey by encouraging Ph.D. candidates and graduates to continue their research in fellowship with New Jersey's science and technology companies.

FY26 IRFP Awardees

Endomedix Inc.
Mycology Foods Inc.
KolateAI PharmaTech
Materium Technologies
Princeton Critical Minerals
Zena Therapeutics Inc.

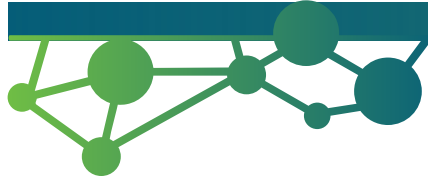
75% of FY26
IRFP Fellows
went to CSIT
awardees





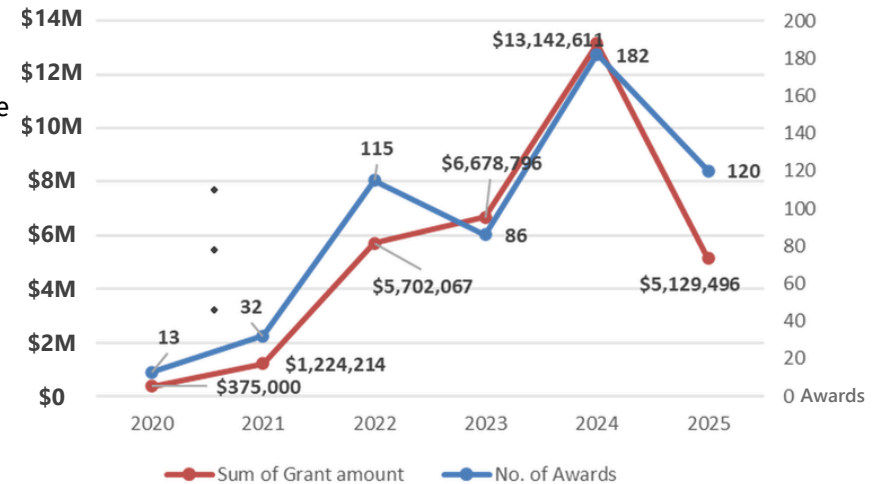
LOOKING AHEAD 2026-2027



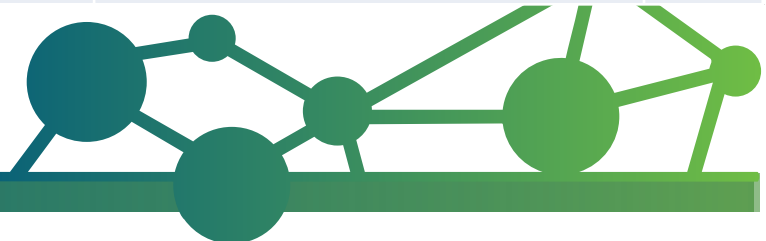


From State Fiscal Year 2019 through State Fiscal Year 2024, CSIT’s programming offerings and budget steadily increased. The State Fiscal Year 2025 and 2026 budget were significant decreases which was partially made up by support from the NJ legislature. State Fiscal Year 2027 is shaping up to be another challenging year. With decreased funding CSIT eliminated R&D Seed Grant programs and focused on R&D Vouchers and SBIR/STTR Direct Financial Assistance (Match) support.

The uncertainty in Washington, D.C. around support for research is severely impacting current federal funding for entrepreneurs making the support from CSIT even more critical. As an example, the federal SBIR/STTR program has been unauthorized from October 2025 to April 2026, eliminating \$4B in funding for high risk R&D activities.



Budget	SFY19	SFY20	SFY21	SFY22	SFY23	SFY24	SFY25	SFY26
CSIT Proposed			\$3M	\$4.72M	\$8.5M	\$10M	\$10M	\$5.5M
Governor’s Proposed			\$3M	\$3.2M	\$6.2M	\$7M	\$3.5M	\$3M
Legislative Increase				\$1.5M	\$0M	\$2.5M	\$1M	\$0.5M
Final Budget	\$1M	\$0M	\$1M	\$4.7M	\$6.2M	\$9.5M	\$4.75M (includes \$250K of separate line item for maternal/infant CSIT R&D)	\$3.5M





CSIT Board Members*

VOTING MEMBERS

PUBLIC MEMBERS APPOINTED BY THE GOVERNOR

Debbie Hart (Chair)

President and Chief Executive Officer, BioNJ

David Pascrell (Vice Chair)

Co-Lead, Lobbying and Public Policy, FBT Gibbons

Adam Sternbach

General Counsel, Tessera

PUBLIC MEMBERS APPOINTED BY THE GOVERNOR WITH RECOMMENDATION OF THE SPEAKER OF THE ASSEMBLY

Dr. Alain Kornhauser,

Professor, Operations Research & Financial Engineering/Director, Transportation Program, Princeton University

Dr. Brian Bridges

Secretary of Higher Education, Ex-officio, or Designee

Mr. Kevin Dehmer

Commissioner of Education, Ex-officio, or Designee

Tim Sullivan

CEO, NJEDA, Ex-officio, or Designee

NON-VOTING MEMBERS

MEMBERS OF THE SENATE APPOINTED BY THE PRESIDENT OF THE SENATE, EX-OFFICIO

The Honorable Paul Sarlo

The Honorable Robert Singer

MEMBERS OF THE GENERAL ASSEMBLY APPOINTED BY THE SPEAKER OF THE GENERAL ASSEMBLY, EX-OFFICIO

The Honorable Christopher DePhillips

The Honorable Christopher Tully

PRESIDENTS OF NEW JERSEY'S PUBLIC AND PRIVATE RESEARCH INSTITUTIONS OF HIGHER EDUCATION, APPOINTED ANNUALLY BY THE GOVERNOR, EX-OFFICIO

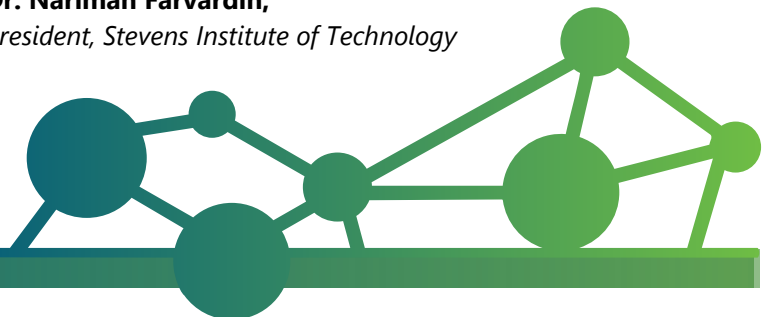
Dr. William F. Tate IV,

President, Rutgers University

Dr. Nariman Farvardin,

President, Stevens Institute of Technology

*As of December 2025





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