

# Illumina Accelerator

## Frequently Asked Questions

### Why was the Illumina Accelerator created?

At Illumina, our mission is to unlock the power of the genome. We know we can't do it alone. This program is our way of catalyzing genomics innovation in the broader scientific community. By lowering the barrier to entry and accelerating the time to market for entrepreneurs, startup companies, and early-stage companies that are working on scientifically and commercially promising next-generation sequencing (NGS) applications, we hope to accelerate advances in genomics.

### Schedule and Curriculum

#### What is the curriculum?

The first three months include company setup, process mapping, and pitch development with active mentorship throughout the process. The fourth month culminates in a partner presentation by venture capitalists and super angel investors. The fifth month is focused on demonstrations. The final and busiest month is devoted to completing all the experiments, following up with all interested parties, and finding a new headquarters for your startup.

#### How often does the program run?

There are two, six-month sessions per year.

### Eligibility and Applications

#### Who is eligible?

Candidate teams are limited to four members. They must be genomic researchers, entrepreneurs, startups, or early-stage companies from academia or industry that aim to take their promising NGS applications to market.

#### How are applicants selected?

The team's dynamic and experience, as well as product characteristics (e.g. IP, demonstrated market acceptance), are considered during the selection process. Factors also include the project's go-to-market strategy, overall market potential, and total financial considerations.

#### When is the best time to apply?

Candidates should apply a few months before the deadline, which is usually in July for the fall session and February for the spring session.

### Funding

#### How can we receive funding for our startup?

Apply online for the next funding cycle ([www.illumina.com/accelerator](http://www.illumina.com/accelerator)). We fund startups twice a year.

#### Do you only fund startups that are based on genomics?

Yes. We feel that we bring the most value to these types of startups. You'll get the most value from an accelerator program that's targeted to your specific area of interest.

#### We have been working on our startup for a while. Is the Illumina Accelerator appropriate for us?

The Illumina Accelerator can support a given startup from the concept level through initial seed funding, as long as it hasn't already raised a Series A round from venture capitalists. We suggest that startups do not incorporate if possible. It is easier to start with our paperwork than to transfer an existing limited liability company (LLC) or S Corporation to a C Corporation.

#### How much do you invest in a startup?

The Illumina Accelerator strives to provide enough financial support so companies can produce the data needed for their fundraising efforts. With this goal in mind, the program provides:

- Up to \$100,000 in convertible notes (provided by the accredited angel investors)
- \$100,000 (provided by Illumina) in the form of sequencing reagents and sequencing instrument access
- 20% of a technician's time to help you run experiments
- An unsecured credit line of \$20,000

#### What is the valuation cap on the convertible notes?

The valuation cap is \$5 million.

#### Do I have to accept the convertible notes?

No. Convertible notes are optional.

#### Does Illumina take equity in the startups?

Yes, Illumina will take 10% common stock in the startup.

#### We have already accepted some funding. Can we still apply?

Yes.

#### We don't need funding, but can you give us advice?

Unfortunately, Illumina is unable to provide advice to companies that are not enrolled in the Illumina Accelerator Program.

#### Can you recommend other investors who might be interested in our idea?

Illumina is unable to refer startup companies to investors. If you are looking for investors, Illumina recommends contacting colleagues who have founded or worked for startups and introducing your project to their investors.

## Funding

### **Should we apply even if we do not need the funding?**

The financial aid that Illumina provides is only one component of the program. The real benefits are inherent in the program itself.

### **What if our project is expensive and large in scope?**

We will still provide funding for your project. However, rather than attempting to build a launch-ready product in six months, the goal will be to build a mature proof of concept to present to later-stage investors for additional funding.

### **Do we need a business plan to acquire funding?**

No, you do not. Illumina makes funding decisions based on applications and personal interviews. We consider concepts, but we do not read business plans.

### **Can a single person apply for funding?**

Yes, but the chances of acceptance are much lower. A startup is often far too intensive for just one person.

### **Our group has two ideas. Can we submit two applications?**

Yes, you can submit two applications as long as they are submitted from different founders.

### **Will you fund multiple startups working on the same idea?**

No, if they are in the same class, Illumina will not fund multiple startups working on the same idea.

### **I have a great idea for a startup, but I'm not technical. Will you still fund me? Can you help me find programmers to implement my idea?**

We will consider your application, but having a technical cofounder among your connections will greatly increase your chances of acceptance. Teams that are arbitrarily formed for the sole purpose of beginning a startup have much lower chances of long-term success. Personal connections can help teams stay together.

## Intellectual Property

### **Will we have access to your intellectual property (IP) portfolio?**

Our goal is to empower the companies in our program with the freedom and resources they need to innovate. As such, we will consider providing non-exclusive right to specific IPs on a case-by-case basis.

## Proximity Requirement

### **Can we participate without moving to the Bay Area?**

Unfortunately, no. Founders must be full-time and must live in the Bay Area during the six-month funding cycle.

## International Considerations

### **Do we have to start a company in the United States (U.S.) for you to invest in us?**

Yes, but it is not usually an obstacle. It is much easier for foreign nationals to start U.S. companies than to remain in the U.S. physically, and investors and acquirers prefer them.

### **Do we have to be U.S. citizens?**

No, as long as you can reside in the U.S. for at least six months.

### **Can you get us visas?**

No, we do not secure visas for participants, but we can introduce you to the right lawyers who can help you.

## Other

### **Is it possible to tour the Illumina Accelerator facilities in Mission Bay?**

Tours can be arranged for selected candidates.

### **I'm starting a startup. Can I meet with a program representative?**

Unfortunately, we do not have the resources to accommodate meeting requests.

### **Will you sign a non-disclosure agreement? How do I know that my idea is protected?**

No, we do not sign non-disclosure agreements. Our application form contains an informal commitment to secrecy, which is a greater commitment than venture capitalists traditionally guarantee.

Learn more or apply to the Illumina Accelerator.

[www.illumina.com/accelerator](http://www.illumina.com/accelerator)

Email: [accelerator@illumina.com](mailto:accelerator@illumina.com)

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Illumina is a leading developer, manufacturer, and marketer of life science tools and integrated systems for the analysis of genetic variation and function. We provide innovative sequencing and array-based solutions for genotyping, copy number variation analysis, methylation studies, gene expression profiling, and low-multiplex analysis of DNA, RNA, and protein. Our tools and services fuel advances in consumer genomics and diagnostics. With technology and products that accelerate genetic analysis research and its application, we are paving the way for molecular medicine and ultimately transforming healthcare.