

# KEY COMPANIES



Joe Panetta  
Biocom

There is no doubt that the trade group Biocom has been a key component in the success of the life science cluster in San Diego. It has grown under Joe Panetta to become the industry's largest regional trade group with membership of about 1,000, and it provides lobbying, access to capital, education and workforce development programs. The Biocom purchasing group provides more than \$150 million annually in savings to members for products and services, which is a tremendous benefit for the many startups and small companies in the sector. Biocom's staff now numbers about 50 and has offices in Los Angeles, the Bay Area, Washington, D.C., and Tokyo. Panetta continues to serve as a liaison to the legacy business community and in 2017 received a top civic honor, LEAD San Diego's Ronald Kendrick Memorial Award for Regional Collaboration.



Bill VanDeWeghe  
BioSurplus

BioSurplus was founded in 2002 and has become the nation's biggest buyer and reseller of used instruments and lab equipment. Their model proved extremely valuable to small companies and startups in the capital-intensive sector. It also provides a variety of other solutions, including liquidations and auctions, made necessary by the volatility of the industry given failed clinical trials and acquisitions. BioSurplus, which works with companies and industry trade groups such as Biocom, also has an equipment showroom and warehouse in San Francisco and an office in the Boston area. Bill VanDeWeghe became the president and CEO of BioSurplus in 2016. Prior to that he co-founded RippleNami, a fast-growing software startup that maps vast sets of data, and served as a managing director at local investment banking firm RA Capital Advisors.



Trevor Callan  
Callan Capital

Brothers Trevor, Tim and Ryan Callan co-founded wealth management firm Callan Capital in 2007, and life science executives now make up more than 40 percent of their clients. The firm has experience in the nuances of the sector, such as how to work within the limited and infrequent windows for exercising stock options because of potential issues with insider trading related to clinical trials, partnership deals and acquisitions. They also deal with the industry's frequent liquidity events, such as selling a company, taking a company public or executing a dividend recapitalization. Callan Capital has contracted with several large life science companies to provide executive benefit planning, and the firm hosts sector-specific events for executives, such as panel discussions on options for growth capital or the future impact of artificial intelligence. In 2017, the firm opened a second office in Austin, Texas.



Carin Canale-Theakston  
Canale  
Communications

Carin Canale-Theakston founded Canale Communications in 2010. The clients refer to it as IR-PR (investor relations and public relations), the firm sees it as strategy communications and consulting. In either case, the results are impressive. The firm has worked with more than 300 companies, from startups to publicly held companies. It's also grown to 22 employees and in 2017 added a vice president and expanded its digital health practice. Canale-Theakston is vice chair of the board at Biocom and co-chairs the trade group's Capital Development Committee. She also is a director of the San Diego Venture Group, which seeks out investor capital for the region's early-stage life science and tech companies.