

Committee on Appropriations and Financial Affairs  
Testimony from Patrick Breeding, CEO of Marin Skincare and Board Member at the Bioscience Association of Maine

**In Support of LD 416**

LD 416  
An Act to Authorize a General Fund Bond Issue for Research and Development and Commercialization

24 April 2023

Senator Rotundo, Representative Sachs, and esteemed members of Committee:

My name is Patrick Breeding, I am the CEO of Marin Skincare and a Board Member of the Bioscience Association of Maine (BioME). I am here today to present testimony on behalf of Marin Skincare and BioME in support of L.D. 416.

The funding proposed in this bond is critical for building the future of Maine, across all sectors. It gives entrepreneurs, students, and faculty the resources to innovate, create and grow the next big thing – I should know, being a product of this type of funding.

At Marin, we create skincare products for eczema, psoriasis and dry skin, using a glycoprotein found in lobster as the key ingredient. While Biomedical Engineering graduate students at the University of Maine, my co-founder and I worked with lobster scientists to discover that in the same way glycoproteins help lobsters regenerate limbs, they can help repair the cells of the skin barrier. With the help of early MTI funding, we conducted early research and created a prototype that cleared our own life-long eczema, and from this discovery, launched Marin to bring this new, natural ingredient to others. We've now partnered with Luke's Lobster to collect the proteins as a natural byproduct of lobster processing, creating entirely an new supply chain taking something that once went down the drain, and upcycling it into a high-value, life-changing skincare ingredient.

I can say with complete certainty that if these types of funding opportunities did not exist here in Maine, we would've had a sliver of a chance of making this happen. This type of funding fueled our early R&D efforts, our first purchase order and research that has opened up new markets.

In the two years we've been in business, we've rapidly grown to 7-figure revenues, have 6 full-time employees, and have turned an old 3,000SF steel factory into our office, lab and warehouse here in Portland, while creating numerous jobs across the lobster supply chain.

In short, this funding for R&D and Commercialization is the water the fertile entrepreneurial soil of Maine needs, that will blossom into creating the next IDEXX.

Looking at life science alone, we see a sector experiencing 42% job growth in the last 5 years, Maine biotech startups bringing in over \$250m in venture capital in the last 5 years, but unfortunately, R&D spending in Maine represents only 1% of our GDP, compared to 3% nationwide. This is just one of the sectors ripe for investment in innovation and development that will massively return from GDP growth to job creation over the next 10 years, and our story is just one example of the incredible potential Maine has, given the funding to invest in innovators.

In conclusion, passing LD 416 will be a significant boost to Maine's economy in all sectors, from Marine Technology and Aquaculture to Forest Byproducts and Biotechnology. This will create, attract, and grow innovative new companies and products that will ultimately shape Maine's future.

For those reasons, we urge you to support LD 416. Thank you so much for the opportunity to testify.

Sincerely,  
Patrick Breeding  
CEO & Co-founder, Marin Skincare  
Board Member, Bioscience Association of Maine