

Category

Best Incubator, Accelerator, Equity

General Information**Program/Fund Name ***

Endless Frontier Labs

Corporate Name *

Endless Frontier Labs - New York University Stern School of Business

Date of Creation *

2019-05-01

Indications *

At Endless Frontier Labs (EFL), we are indication-agnostic. We support startups working to commercialize foundational, cutting-edge science with potential applications across the full spectrum of human disease - from ultra-rare genetic disorders to widespread chronic conditions. Our focus isn't driven by market trends, but by scientific rigor, clinical urgency, and transformative potential.

While many ventures in our Life Sciences track pursue novel therapeutics, we also back innovations in platform technologies, healthcare infrastructure, and delivery. EFL graduates include PhAST Diagnostics, which uses AI-powered single-cell imaging to rapidly identify pathogens and determine antibiotic susceptibility; Immunai, a leader in single-cell multi-omic mapping of the immune system to decode patient responses and optimize trial design; and Avol, whose drone-based medical logistics reduce the time and cost of transporting blood and other supplies to healthcare facilities (please see attached file for short descriptions of EFL alumni companies).

We evaluate each applicant on scientific merit, public health need, and their potential to deliver step-change improvements - not on the specific disease they address. Many of the startups we support are developing platform technologies with applications that span multiple indications. For example, a team may begin EFL focused on oncology and graduate with a pipeline that also targets autoimmune or rare diseases. These evolutions frequently emerge during the program as founders refine their strategies in response to feedback from EFL's network of domain experts, regulatory advisors, clinical strategists, and early-stage investors.

By offering tailored support, EFL helps ventures expand their impact, increase their chances of clinical and commercial success, and remain adaptable in a rapidly evolving biomedical landscape. The result is a portfolio that reflects the diversity and complexity of modern life sciences - one that includes not just therapies, but also diagnostics, data platforms, and novel delivery models capable of reshaping entire fields.

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Therapeutic Areas *

Although therapeutically agnostic by design, EFL is deeply attuned to the scientific and clinical frontiers shaping the future of medicine. Each year, we engage with a global network of investors, academic leaders, pharma partners, and translational researchers to stay ahead of emerging trends. This ensures that our cohort selection is attuned to emerging public health needs and scientific opportunity.

We actively support startups working across every major therapeutic domain, including oncology, neurology, immunology, cardiometabolic disease, infectious disease, rare genetic disorders, and beyond. Our portfolio includes startups developing small molecules, biologics, gene and cell therapies, RNA-based medicines, and synthetic biology platforms, each chosen not for their category, but for the scientific rigor and societal impact of their approach.

To support this diversity, we have curated a cross-disciplinary mentor network that spans industry, academia, venture capital, and regulatory science. These mentors bring deep expertise across therapeutic areas and technology modalities and are selected not only for their credentials, but for their willingness to challenge founders and expand their strategic thinking (please see attached reference of EFL mentors).

Further, EFL's no-fee, no-equity approach ensures that companies working in emerging or underfunded areas are not only welcomed, but supported. Rather than penalizing unconventional paths, we provide a network and environment that champions originality, scientific rigor, and translational potential. By elevating ventures that cross therapeutic boundaries and tackle unmet clinical needs, EFL fosters innovation that accelerates progress in human health at scale.

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*Kindly clearly label your files with company name and asset name.

Attached Files:

- [Endless Frontier Labs Alumni Roster Life Sciences.pdf](#)
- [Endless Frontier Labs Mentor Photo Roster Life Sciences and Digital Health.pdf](#)

History of the development of the fund / Incubators

(please be as specific as possible in your description; limit 500 words)

EFL was founded in 2019 at the NYU Stern School of Business with the mission to transform scientific breakthroughs into high-impact businesses that improve human welfare. Recognizing that many promising innovations fail not for lack of scientific expertise, but due to gaps in commercialization strategy and access to business guidance, EFL was built to close this gap.

Founded and led by Professor Deepak Hegde, an award-winning expert in innovation and entrepreneurship, the program launched as a nine-month, performance-driven program designed to provide early-stage startups with world-class mentorship, business development support, and access to a global network of investors, industry leaders, and academics. What makes EFL unique is its founder-first model - we charge no fees, take no equity, and admit founders from all over the world (no NYU affiliation required), enabling us to focus on the most promising opportunities and the urgency of the problem being addressed.

EFL's evolution has been driven by its commitment to excellence and measurable impact. From an inaugural cohort of 27 companies, the program has grown to support over 100 startups annually across four tracks, Life Sciences, Digital Health, Deep Tech, and Digital Tech. For the 2024-2025 cycle, we admitted 100 startups from a global pool of over 1,600 applicants across 80+ countries, selected through 3,200 application reviews and 600+ expert-led interviews. The selected startups are built on cutting-edge science and led by world-class innovators affiliated with Nobel Laureates and top institutions including MIT, Harvard, Stanford, the University of California, NYU, and the Weizmann Institute.

Following a rigorous recruitment process, EFL supports selected startups through a structured five-meeting format held at approximately eight-week intervals over a nine-month program, culminating in a public showcase event for the final meeting (see attached Frontiers 2025 booklet for reference). Each track is guided by two Associate Directors with relevant industry expertise, overseeing startup recruitment, cohort selection and startup management and advice. In addition, mentors support founders during the in-between eight-week sprints, offering expertise in commercialization strategy, tactics, connections, and investments. By nurturing startups through their early-stage commercialization journey, EFL plays a catalytic role in translating breakthrough research into tangible societal outcomes.

EFL has emerged as one of the most selective programs for seed-stage startups with a track record of unparalleled impact (see attached Testimonials and Impact/Metrics for details).

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History of the development of the fund / Incubators

(please be as specific as possible in your description; limit 500 words)

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*Kindly clearly label your files with company name and asset name.

Attached Files:

- [Endless Frontier Labs Frontiers 2025 Booklet.pdf](#)
- [Endless Frontier Labs Founder Mentor MBA Testimonials.pdf](#)

How do you address your portfolio needs *

(please be as specific as possible in your description; 500 words)

Because EFL is indication- and modality-agnostic, our portfolio includes startups working across diverse therapeutic areas and technology types, each with distinct evidence requirements, development timelines, and regulatory pathways. To support this range, EFL provides a tailored, milestone-driven framework that is adaptable to each company's scientific maturity and commercialization goals. Founders work closely with mentors from across science, venture capital, business, and regulatory domains to shape development strategies that enable both near-term progress and long-term impact. For preclinical companies, this often includes guidance on IND-enabling studies, toxicology, CMC planning, and early engagement strategies with regulatory

agencies. Startups entering the clinic receive mentorship on trial design, regulatory positioning, and reimbursement planning. Regardless of development stage, EFL mentors ensure that startups are working towards achievable goals that are aligned with industry and investor expectations. Overall, this structure enables each founder to develop a credible, milestone-based development path.

In addition to mentorship from experts, startup founders are paired with NYU Stern MBA students who provide nearly 200 hours of customized business development support over the nine-month program. These students work with founders on competitive landscape analysis, KOL mapping, pipeline positioning, and overall business development, helping startups translate scientific ideas into investor- and customer- ready narratives. While not every company enters EFL with clinical data, every company exits with a clear, tailored plan for how to generate and leverage it effectively.

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Impact / Metrics to measure Success *

The Endless Frontier Labs (EFL) program spans five structured meeting days, spaced about eight weeks apart. To advance to each subsequent meeting, founders must earn the support of EFL mentors, who "raise their hands" to continue working with the startup during the sprint period between sessions. During and after each meeting day, mentors collaborate with founders to set SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals that guide progress and define success. Advancement in the program is based on both milestone achievement and mentor engagement. This performance-driven model ensures accountability while creating space for real, strategic growth. The cycle concludes each May with a high-impact showcase, called Frontiers, where graduating founders present their ventures to a curated network of investors, strategic partners, and corporate collaborators. Historically, 65% of admitted startups have graduated from the program and presented their innovations at Frontiers, representing a metaphorical stamp of approval by the EFL program and mentors.

Since its founding, EFL has graduated 316 startups across four specialized tracks-Life Sciences, Digital Health, Digital Tech, and Deep Tech. These companies have raised over \$2.3 billion in capital, with a combined valuation exceeding \$7.4 billion. Notably, 47% of EFL alumni are women-led, far surpassing industry benchmarks for female representation in venture-backed startups.

Beyond startup success, EFL's model serves as a talent engine for the next generation of entrepreneurs and investors. Each startup is paired with an NYU Stern MBA student, who contributes nearly 200 hours of business development support throughout the program. In turn, students gain hands-on experience navigating early-stage company building, with many continuing to work with their startups part-time or full-time after graduation.

EFL's impact also extends to the broader innovation ecosystem, where the program has helped international companies establish a US presence. Notably, Immunyx Pharma (Life Sciences '21), an Israeli company developing targeted immunotherapies for neutrophil-driven diseases, and Immunai (Life Sciences '20), a pioneer in AI-powered immune profiling, both established New York offices following their participation in EFL and leaned on the program's mentors to grow their US presence.

Other standout Life Sciences alumni include:

- C2i Genomics (Life Sciences '20), advancing ultra-sensitive cancer recurrence monitoring through whole-genome sequencing
- PhagoMed (Life Sciences '21), developing phage-derived therapies to combat antibiotic-resistant infections
- Haystack Oncology (Life Sciences '23), enabling early, personalized cancer detection through liquid biopsy technology
- Vivtex (Life Sciences '24), innovating in oral biologics delivery using an AI-enabled gut-on-a-chip platform

Each success story underscores EFL's commitment to transforming breakthrough science into real-world impact, while nurturing the talent and infrastructure that make that transformation possible. In addition to these metrics, the EFL is also proud of the unique training it offers MBA students through the companion course - each year, nearly 100 MBA students are deployed to provide business development support for admitted startups and several of them go on to take up leadership roles at the startups.

Why your model is innovative, \and/or how it will improve the human condition *

What makes EFL innovative is not just what we do, but how deliberately we do it. The structured cadence of our five-meeting format, held every eight weeks, is a key innovation in itself. This rigorously time-boxed, milestone-driven model gives startups both urgency and accountability, two things early-stage science founders often lack. Progress is assessed not by vanity metrics, but by whether world-class mentors see meaningful advancement and choose to stay engaged. This dynamic pressure test raises the bar and builds real momentum.

EFL's model also stands out for its four-fold integrated support system:

- Mentorship: Our curated network of over 200 mentors spans entrepreneurship, venture capital, translational research, and global industry leadership.
- Investor Access: Startups also gain access to leading venture capitalists and investors who provide fundraising guidance, introduce them to members of the investment community, and present potential investment opportunities.
- Strategic Partnerships: Corporate partners provide in-kind support such as legal, financial, and technological services to help startups scale. For example, Morrison Foerster offers pro bono legal hours to EFL founders.
- Business Development: Each startup is paired with an NYU Stern MBA who provides hands-on business development and execution support; while the program is dedicated to transforming science into real-world impact, the additional benefit of the model is that it introduces MBA to the unique challenges of scaling science-based businesses and trains them for leadership roles in such companies. This double-impact (training scientific founders to build businesses and training business students to become leaders at scientific companies) is unique.

Because we take no equity and charge no fees, we are able to support ventures based purely on their potential to improve human health regardless of geography, founder background, or stage of development. EFL is primarily funded by New York University, with additional support from external partners. Notably, in partnership with the Elizabeth Elting Foundation, EFL offers an investment award to select women-founded startups, providing capital to empower female entrepreneurs and drive meaningful change.

As a result, EFL startups are helping to shape the future of healthcare. Our alumni are pioneering AI-driven diagnostics, next-generation gene therapies, novel drug delivery platforms, and synthetic biology tools that expand the boundaries of what is possible. Many have gone on to raise significant capital, scale globally, and deliver transformative solutions to patients.

Taken together, this model does not just accelerate startups' success. It trains future leaders of science-based businesses, helps investors make more informed decisions, and elevates the ecosystem by generating mentorship opportunities for industry experts. EFL is more than an accelerator, it is a purpose-built platform for translating breakthrough science into real-world impact.

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Please provide appropriate references (PubMed, Abstract, Website) *

EFL Website - <https://endlessfrontierlabs.com/>

EFL Mentors - <https://endlessfrontierlabs.com/mentors>

EFL Graduated Startups - <https://endlessfrontierlabs.com/startups>

Notable Write Up - <https://poetsandquants.com/2024/02/05/in-nyu-sterns-endless-frontier-labs-mbas-help-bring-science-tech-ideas-to-market/>