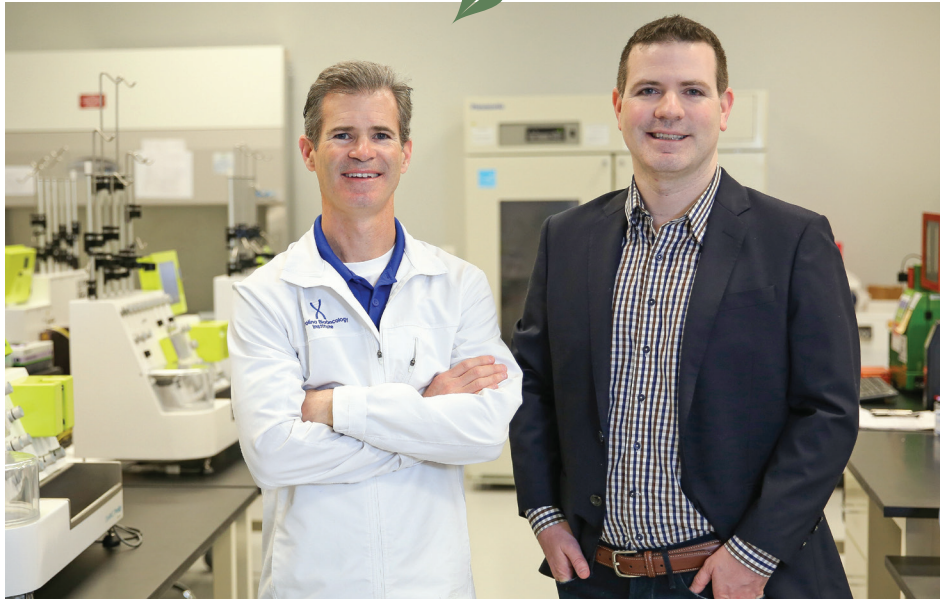


# FAMILY BUSINESS AWARDS



MELISSA KEY

## First Generation Category

## CAROLINA BIOONCOLOGY INSTITUTE

*Family members behind  
Carolina BioOncology  
Institute include Dr. John  
Powderly, president,  
and CFO Jim Powderly*

Cancer is an all-too-familiar reality for the Powderly family. Dr. John Powderly, president of Carolina BioOncology Institute, watched both of his parents fight cancer. His wife Stacy's mother battled the disease as well.

That's what led to the founding of the institute, a research and clinical-trial facility for stage 4 cancer patients, in 2005. The Huntersville-based company has since conducted more than 80 Phase I trials, reporting its findings to federal regulators and providing feedback to the drug companies.

Stacy Powderly offers her nursing expertise to the business, while her brother-in-law, Jim Powderly, is the de-facto chief financial officer.

John Powderly said the clinic sees about 300 patients a year on average. Oncologists spanning the East Coast refer patients to Carolina BioOncology. A budding sister company, BioCytics, is more focused on research and development of T-cell treatments.

"It takes a family to start any business," John Powderly said. "We think we will have the first-ever sustainable cancer clinic dedicated just to stage 4 cancer."

### Why the focus on stage 4 cancer patients?

**Dr. John Powderly:** Stage 4 patients are very, very motivated, and they're very organized. They typically come into the clinic with their own three-ring binder full of all the trials that they have done a lot of homework (on). They have almost gotten 10 hours of college credit worth of reading about cancer research. All they do is seek out: "What are the newest drugs? How can I get access to them?" They come in quite motivated, quite aware, and the types of patients that seek out trials, generally speaking, are rather sophisticated, educated. They're not just listening to what their local doctor says.

### What was challenging about starting a new business?

Just like with every small-business owner and entrepreneur, you have to jump off a cliff. You have to stop your old job, find a way to fund yourself for one or two years, and then wait for (when) you can generate money. Business owners pay themselves last. You've got to pay your staff, the rent, utilities, your loans. At the time, when my wife and I had moved here in 2002, we worked for a big practice downtown. I thought, "Oh, I'm going to be a doctor and make a living and get a house on the lake in The Peninsula." We did that. ... Then, I had the opportunity to go out on my own because it's a brand-new hospital, new territory, new model, the dream. ... Basically we had to make a tough decision, and it was either you can have your dream home at The Peninsula — you can see the tee on the fourth hole from the backyard — or you can have your dream business. So we chose the dream business.

### How does BioCytics fit into the overall company's future?

Because I was very forward-thinking, we incorporated a C-corp (in 2005), which is a company called BioCytics. That company will be holding the intellectual property for the T-cells. ... That C-corp is developing strategic relationships with many biopharma, and mostly biotech, companies for the whole process. It requires very specific media, free agents, devices, washing culture vessels, all these different things. It's kind of like building a Tesla or something. ... The past two years have been really exciting because, as we grow the model, we need now biomedical engineers. We need a facility director (to manage) the clean room. We need an FDA regulatory specialist. We're hiring those people one at a time.

Eventually, that little BioCytics will probably be the C-corp that will spin out and help do the processing side, which is the R&D side, whereas the clinic will always be the door for patients.

— Caroline Hudson