

Morgan Stanley Selects 9 Startup Companies for 4th Cohort of Innovation Lab Targeting Multicultural and Women Founders

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- Selected from over 450 applicants globally, the 2020 cohort startups include ADAPDIX, BaseCap Analytics, Henry Health, MedHaul, Noodie Foods, Praxis Labs, SoHookd, TeleTails and Windpact – companies with innovative strategies across sectors such as healthcare, HR tech, food tech, materials and business analytics
- Morgan Stanley will continue to use its global reach, content and connections to accelerate the growth of these companies and address the funding gap for multicultural and women-led startups

Morgan Stanley (NYSE:MS) today announced the fourth cohort of the Multicultural Innovation Lab, an accelerator program for technology and technology-enabled start-ups in the post-seed to Series B funding rounds. The program, now in its fourth year and with 32 total participating companies, targets start-ups with a multicultural or woman founder, co-founder, CTO or other C-suite member that is developing innovative solutions across sectors. Following three successful years that resulted in company acquisitions and additional funding rounds, the Lab will make investments in these early stage high growth companies and will support the founders' growth and development through its ecosystem of internal and external partners.

"We are proud to kick off our fourth Lab cohort having witnessed firsthand the success of the program in bringing these businesses to scale," said Carla Harris, Vice Chairman of Morgan Stanley and Head of the Multicultural Client Strategy Group. "We launched the Multicultural Client Strategy Group five years ago with the mission to address a [\\$4 trillion market inefficiency](#) by raising awareness of the funding gap with the investment community to accelerate growth in companies with diverse founders."

The Lab is designed to help drive positive economic outcomes for entrepreneurs of color and women by providing content, visibility, technical support and connectivity with important stakeholders who might be essential in accelerating the growth of their businesses, as well as access to an ecosystem of best in class global partners providing a variety of resources.

The companies participating in the program, selected out of a record of over 450 applications received, began the program in early March and are currently operating in a virtual format, using online video platforms to facilitate the Lab curriculum. The entrepreneurs receive support from a dedicated Morgan Stanley team delivering tailored experiences to help each company grow. The program runs through the Fall, culminating in the fourth Multicultural Innovation Lab Showcase and Demo Day that will showcase the companies to potential investors through showcase format presentations.

"This year's program has fully kicked off virtually and been running seamlessly," said Alice Vilma, Co-Head of the Multicultural Innovation Lab. "In addition to our pre-established curriculum, the Lab is supporting and advising the Cohort around management and operational decisions amid COVID-19, sharing resources from the Firm and beyond. This has generated a great sense of community among the participating entrepreneurs as they work to evolve their impressive businesses during an unprecedented time."

The companies that have been selected for the 2020 cohort are:

- **ADAPDIX** offers a software-based platform that monitors and detects equipment, component or system degradations to alert equipment engineering managers before a failure.
- **BaseCap Analytics** is a software company that enables organizations to efficiently improve their data quality.
- **Henry Health** is a platform that provides culturally sensitive self-care support and teletherapy as an employee benefit for people of color, beginning with black men.
- **MedHaul** is a web-based marketplace that enables healthcare providers to book personalized Non-Emergency Medical Transportation (NEMT) rides for patients based on their special needs.
- **Noodie Foods** provides healthier, instant, shelf-stable and delicious meals for convenience-seeking consumers.
- **Praxis Labs** is a SaaS company that develops Virtual Reality (VR) based diversity and inclusion (D&I) training modules for the workplace.
- **SoHookd** is a wellness rewards platform that allows enterprises to gift and incentivize customers and

employees at scale.

- **TeleTails** is a software platform that connects pet owners with high-quality, trusted veterinary care virtually.
- **Windpact** is a technology and materials science company focused on the analysis, design and implementation of impact protection solutions.

Read more about Morgan Stanley's recent report, "Beyond the VC Funding Gap" [here](#). Learn more about the Morgan Stanley Multicultural Innovation Lab [here](#).

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