



For Immediate Release

Top Ten Finalists Selected in SEBIO's First Annual BIO/PLAN Competition

Atlanta, GA - June 5, 2007 - Southeast BIO (SEBIO), a regional nonprofit organization dedicated to fostering the growth of the Southeast's life sciences industry, announced today that it has selected ten finalists in its first annual BIO/Plan Competition.

Launched earlier this year by SEBIO and founding sponsor, H.I.G. Ventures, the BIO/Plan Competition is a year-long program developed to promote the creation of new, fundable life science companies based in the Southeast. Working closely with technology transfer offices and entrepreneurs throughout the region, the competition is bringing forward opportunities from leading Southeastern research universities and research centers.

"BIO/Plan is a unique competition tailored to emerging technologies," said Stephanie Adams, Executive Director of Southeast BIO. "Rather than focusing solely on the plan itself, this competition concentrates on creating a solid business. The finalists will benefit from the expertise of seasoned mentors who will help them build a strong business plan that is, most importantly, commercially viable."

The ten finalists were selected from more than fifty total applications. The applicant pool included applications from Georgia, Florida, Alabama, North Carolina, South Carolina and Virginia. The ten finalists represent a wide range of technologies including: small molecule therapeutics, biologics, diagnostics and medical devices. Five of the finalists selected were from Georgia; two from North Carolina; two from Florida and one from Virginia. The technologies emerged from some of the region's finest research institutions, including: Duke University, Emory University, Georgia Institute of Technology, the University of Florida and the University of Virginia.

"H.I.G. is pleased to be a part of the first annual BIO/Plan competition and we're impressed with the caliber of the applications," said Bruce Robertson, Managing Director, H.I.G. Ventures. "The life sciences industry in the Southeast is strong and we're proud to join forces with these talented entrepreneurs to build what we believe has the potential to be the next generation of market-leading companies."

Small mentoring teams have been assigned to each finalist. Each team includes three or four experienced professionals from active venture funds or angel groups, biotech entrepreneurs and managers, and service providers with relevant start-up expertise. The ultimate goal of the mentoring process is the development of an executable business strategy and associated written plan.



"I am enthusiastic about the BIO/Plan concept as it focuses on a key hurdle of our industry, namely converting academic innovation into commercial opportunity," said Tony Shuker, CEO of Metastatix, Inc, a venture-backed Georgia company. "BIO/Plan also highlights the increasingly commercial nature of the region's technology transfer offices, along with the fact that Southeastern venture funds, such as H.I.G and others are supportive of early stage opportunities."

Following the mentoring process, each of the finalists will submit their written business plan to a panel of judges. The SE BIO/Plan Competition winner will be announced and recognized in a special ceremony at the Ninth Annual SEBIO Investor Forum in Pinehurst, NC, November 7-8, 2007. The winner will be awarded a substantial, non-dilutive prize (estimate \$100,000) with which to implement the key elements of its winning plan.

More information about the BIO/Plan Competition and the SEBIO Investor Forum can be found on the SEBIO website, www.sebio.org.

H.I.G. Ventures is the founding sponsor of BIO/Plan and King and Spalding has provided partnership-level support.

For additional questions, please contact BIO/Plan Competition Co-Chairs:

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About Southeast BIO

Southeast BIO (SEBIO) is a regional nonprofit organization that fosters the growth of the life sciences industry in the Southeastern U.S. through efforts that promote entrepreneurship and bring together companies, investors, universities, and support organizations active in the development of the industry. Today, the Southeast is recognized as one of the fastest growing life sciences regions in the U.S. and home to more than 220 life sciences companies. A public/private partnership formed in 1999, SEBIO is committed to conducting activities that create regional leverage and facilitate the common interests and goals of constituents in the life sciences industry. The geographic footprint of SEBIO presently includes Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, and Virginia. For more information on SEBIO, go to www.sebio.org.

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