



FOR IMMEDIATE RELEASE

SEBIO Announces Four Finalists Selected in First Annual BIO/PLAN Competition

Atlanta, GA – October 31, 2007 - Southeast BIO (SEBIO), a regional nonprofit organization dedicated to fostering the growth of the Southeast's life sciences industry, announced today the selection of four finalists in its first annual BIO/Plan Competition. The final four competitors are: CureFAKtor, Inc. (University of Florida); Triptor Pharmaceuticals (Emory University); SpherIngenics, Inc. (Georgia Institute of Technology); and Oncoscope, Inc. (Duke University).

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 brings forward opportunities from leading Southeastern research universities and research centers. The BIO/Plan competition received more than fifty total applications earlier this year. The applicant pool included applications from Georgia, Florida, Alabama, North Carolina, South Carolina and Virginia.

"BIO/Plan is an obvious success, even in this first year," said Aaron Davison, Managing Director, H.I.G. Ventures. "The goal was to identify and bring forward outstanding new investment opportunities in the Southeast and the finalists exemplify innovation and excellence. The finalists have also had the benefit of working directly with experienced entrepreneurs as well as mentors from the venture capital community. This opportunity is of the highest value to each of the finalists, regardless of the competition results."

The final four competitors were selected from the 10 semi-finalists announced in June. The 10 semi-finalists completed a rigorous mentoring process to develop an executable business strategy and associated written plan. The mentoring teams included three or four experienced professionals from active venture funds or angel groups, biotech entrepreneurs and managers, and service providers with relevant start-up expertise. Each mentoring team worked together for four months. The resulting business plans were judged by a panel of experts who selected the four finalists.

"We have been really pleased with the willingness of our mentors to spend the time and effort required to develop these plans," said Becky Kaufman, Chairman of SEBIO and a BIO/Plan mentor. "There was a genuine sense of competition among the groups, many of whom have deals or other business relationships. It was a lot of fun, but the best part is that the quality of the resulting plans is so high. I wouldn't be surprised if there are at least several funded deals out of the BIO/Plan semi-finalist group by this time, next year, which would be a great success for the program."

The finalists will present at the Ninth Annual SEBIO Investor Forum, November 7-8, 2007 in Pinehurst, North Carolina. They will present to the full conference audience, which includes more than 400 industry leaders from across the region, and over 100 investors from the Southeast and around the world. One SEBIO/Plan Competition winner will be announced and recognized in a special ceremony at the Investor Forum. The winner will be awarded a substantial, non-dilutive prize (estimate \$100,000.00) with which to implement its winning plan.

"University technology transfer offices are filled with early-stage technology," noted Todd Sherer, Director of Technology Transfer, Emory University. "Non-dilutive sources of funding, like this program, have become critical to advance more of these embryonic technologies to a point where they can attract venture funding or be licensed."

To learn more about the SEBIO Investor Forum and to register, please visit www.sebio.org/investorforum/2007.

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.

Contact:

Stephanie D. Adams, Ph.D.
Executive Director
Southeast BIO
404.424.1640
sadams@sebio.org