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Contact: Jennifer H. Moore, Ph.D., SEBIO Executive Director
jennifer@sebio.org; (404) 606-6246

Ten Semifinalists Selected in SEBIO's Fourth Annual BIO/Plan Competition

Atlanta, GA (July 21, 2010) - Southeast BIO (SEBIO) announced that it has selected ten semifinalists in its fourth annual BIO/Plan Competition. Launched in 2007, the BIO/Plan Competition is a program developed to promote the creation of new 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 centers.

The ten semifinalists were selected from nearly forty total applications. The applicant pool included applications from Alabama, Florida, Georgia, Kentucky, North Carolina, South Carolina, and Virginia. The ten semifinalists represent a wide range of technologies including small molecule therapeutics, biologics, diagnostics, and medical devices. Five of the semifinalists selected are from Georgia, three are from Florida, one is from South Carolina, and one is from Virginia. The technologies emerged from some of the region's finest research institutions, including Emory University, Florida International University, Georgia Institute of Technology, Medical College of Georgia, Morehouse School of Medicine, Medical University of South Carolina, University of Florida, University of Georgia, and University of Virginia.

"Despite the funding crunch, the level of scientific innovation at universities and startup companies remains extremely impressive as seen from the BIO/Plan applications, and this bodes well for an outburst of valuable commercial opportunities that will attract investment dollars from firms like ours," said Carlos Parajon, Managing Partner, Harbor Island Equity Partners, LLC. "This quality of research and innovation leads to investment and growth, which in turn creates more innovation and positive economic outcomes for the region."

Each semifinalist is now paired with a small mentoring team and beginning the mentorship phase of the Competition. Each mentoring 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 mentoring teams directly interact with the semifinalists over a period of 4 months focusing on the strategic development of the business concept and commercial opportunity. The teams are also supported with additional resources including development plan templates and guidelines, regulatory consultants, and presentation guidelines and examples. The ultimate goal of the mentoring process is the creation of an executable development strategy and associated written plan. This rigorous mentorship process is the cornerstone of the Competition.

"Every year, our companies brag about SEBIO's process and the terrific advice they get from the BIO/Plan mentors," notes Susan Shows, Senior Vice President, Georgia Research Alliance. "This coaching and the visibility to investors is extremely valuable to the region's early stage companies."

Following the mentoring process, each of the semifinalists will submit their written development plan to a panel of judges. Four finalists will then be selected to present at the Twelfth Annual SEBIO Investor Forum, November 3-4, 2010, in Atlanta, Georgia. The finalists 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. The finalists will be awarded face-to-face, private meetings with top investors in the region at which time they can more fully promote their investment opportunity and development plan. One Southeast BIO/Plan Competition winner will be announced and recognized in a special ceremony at the Investor Forum.

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

For additional questions, please contact the BIO/Plan Competition Co-Chairs:
Frank Hunt, SE bioStrategies, Inc. – frankrhunt@aol.com
Greg Anglum, Grant Thornton LLP – greg.anglum@gt.com
Les Croland, Edwards Angell Palmer & Dodge LLP – lcroland@eapdlaw.com