

STATE'S BIOTECHNOLOGY CENTER AWARDS \$1 MILLION TO ACCELERATE COMMERCIALIZATION AT FIVE PROMISING LIFE SCIENCE COMPANIES

Applications for FY 2012 awards due February 15th at MarylandBioCenter.org

BALTIMORE, MD (December 14, 2011) – In effort to spur commercialization and advance treatments for cancer and other diseases, the Maryland Biotechnology Center (MBC) today announced it has awarded a total of \$1 million to five promising life sciences companies through its **Biotechnology Commercialization Awards** and **Translational Research** awards. The companies, which received up to \$200,000 each, will use the funding to advance cancer therapies, ensure food safety, more quickly detect infectious disease and develop more efficient cardiac repair. Now in their third year, the awards have assisted 13 Maryland life sciences companies and three university research projects with nearly \$3.1 million in funding and are a key component of Governor Martin O'Malley's *Bio 2020* initiative. Applications for the next round of [FY2012 awards](#) are due February 15, 2012. The Maryland Biotechnology Center is part of the State's business and economic development agency, the Maryland Department of Business and Economic Development (DBED).

"These awards are critical to ensuring that the life-saving research being done at these companies has the opportunity to move to the commercial marketplace and potentially impact millions around the world," said DBED Secretary Christian S. Johansson.

"These investments complement funding available through TEDCO, the Maryland Industrial Partnership Program (MIPs) and State Biotechnology Investment Incentive Tax Credits," said Dr. Judith Britz, Executive Director of the Maryland Biotechnology Center. "As companies mature, they can become eligible for *InvestMaryland* venture funds, ensuring that promising companies have access to capital critical to their life cycle."

The **Translational Research Award** seeks to stimulate the movement of early stage bioscience research into the development of viable products or services. Companies receiving awards this round include two from Gaithersburg focused on cancer therapies, **NexImmune** and **BetaCat**; and Baltimore-based Johns Hopkins University spin-out **GrayBug** for its Age-Related Macular Degeneration (AMD) therapy.

The **Biotechnology Commercialization Award** provides funding for companies that have successfully reached milestones toward product commercialization. Two Baltimore

based companies received these awards: **Harpoon**, a University of Maryland spin-out focused on mitral valve heart repair; and **PathSensors**, an environmental and food testing company, to extend its biosensor product line to include Campylobacter detection.

Companies and institutions with promising technologies under development are encouraged to apply for the next round of awards at www.marylandbiocenter.org. The deadline for these applications is February 15, 2012.

ABOUT DBED

The Maryland Department of Business and Economic Development stimulates private investment and creates jobs by attracting new businesses, encouraging the expansion and retention of existing companies, and providing workforce training and financial assistance to Maryland companies. The Department promotes the State's many economic advantages and markets local products and services at home and abroad to spur economic development and international investment, trade and tourism. For more information, visit www.ChooseMaryland.org.

ABOUT THE MARYLAND BIOTECHNOLOGY CENTER

The Maryland Biotechnology Center is an organization within the State's Department of Business and Economic Development that coordinates government, nonprofit and private sector initiatives to help entrepreneurs, academic and government scientists accelerate the conversion of biotechnology innovation into products that create jobs, develop businesses and benefit the state's economy. For more information, visit www.MarylandBioCenter.org.