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Ten Semifinalists Selected in SEBIO's Third Annual BIO/PLAN Competition

Atlanta, GA May 12, 2009 - 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 semifinalists in its third annual BIO/Plan Competition.

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.

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

“We continue to be impressed with the quality of the applications to this program,” said Aaron Davidson, Managing Director, H.I.G. Ventures. “The region’s academic institutions are relentlessly generating superior technology, and we look forward to their development over the coming months, as they are honed into outstanding business opportunities.”

Each semifinalist will now be paired with small mentoring teams and begin the mentorship phase of the competition. 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 mentoring teams directly interact with the semifinalists over a period of 6 months focusing on the strategic development of the business concept and commercial opportunity. The teams are also supported with additional resources including: business plan templates and guidelines,

regulatory consultants and presentation guidelines and examples. The ultimate goal of the mentoring process is the development of an executable business strategy and associated written plan. This rigorous mentorship process is the cornerstone of the competition.

"The mentoring teams provide tremendous value to our region's most nascent technologies," notes David Day, Director, University of Florida, Office of Technology Licensing. "The ability to get input and recommendations from such high-caliber mentors at such an early stage significantly enhances the chances for future success."

Following the mentoring process, each of the semifinalists will submit their written business plan to a panel of judges. Then four finalists will be selected to present at the Eleventh Annual SEBIO Investor Forum, December 3-4, 2009, in Charleston, SC. 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. One SE BIO/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 with which to implement its winning plan.

BIO/Plan was launched in 2007 by SEBIO and H.I.G. Ventures. SEBIO is currently seeking sponsors to help raise the cash award and to cover other costs of the program. More information about the BIO/Plan Competition and the SEBIO Investor Forum can be found on the SEBIO website, www.sebio.org.

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 United States through efforts that promote entrepreneurship and bring together companies, investors, universities, and support organizations active in the development of the industry. 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. SEBIO's geographic footprint presently includes Alabama, Florida, Georgia, North Carolina, South Carolina, Tennessee, and Virginia. Today, the Southeast is recognized as one of the fastest growing life sciences regions in the United States and home to more than 1,200 life sciences companies. For more information on SEBIO, go to www.sebio.org.