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Massachusetts Life Sciences Center Board Approves First Round of Accelerator Program Loans for Early Stage Companies

Center will provide \$3.4 million to support seven early-stage life sciences companies in Massachusetts

Boston, Massachusetts, (April 29, 2009) –The Massachusetts Life Sciences Center (the “Center”), a quasi-public agency tasked with implementing the State’s \$1 billion Life Sciences Initiative, today announced the awarding of \$3.4 million in loans to seven early-stage life sciences companies in Massachusetts. The Center’s Accelerator Program provides loans of up to \$500,000 to early-stage companies engaged in life sciences research and development, commercialization and manufacturing. The Center’s Board of Directors approved the first-ever round of Accelerator loans today. Seven companies will receive loans out of a total of eighty-eight applications that were submitted to the Center for consideration.

The Accelerator Program, the Center’s flagship investment program for companies, supports and “de-risks” early-stage companies by providing loans that will match grants and investments from the federal government, foundations, non-profit agencies, institutional investors, and other sources of capital. By leveraging other sources of capital, the Accelerator Program will provide support to companies at the most critical stages of their development cycle, enabling them to conduct vital research and proof of concept studies, and attract subsequent investment, and improving the odds of bringing cutting edge innovation to the marketplace.

Support for the Accelerator Program is augmented by the Center’s recently established Corporate Consortium Program, which provides matching funds for MLSC’s investment activities. Corporate charter member Johnson & Johnson (NYSE: JNJ) will contribute \$500,000 over two years to the Corporate Consortium and MLSC intends to add additional members over time.

Applicants for the Accelerator Program are generally early-stage life sciences companies with a high-potential for technology commercialization, rapid growth, and downstream private equity financing. The loans are designed to address the need for capital investment associated with the long life sciences R&D cycle and the high cost of translating research into a commercially viable product.

Applications were subjected to a double-blind, rigorous peer review, followed by an evaluation by the Center's Scientific Advisory Board (SAB). Applicants were then further screened by the Center's Investment Sub-committee of the Board of Directors, including a live presentation by finalists. Final awards were determined by the Center's Board of Directors.

The seven companies that will receive loans from the Accelerator Program are:

Eutropics Pharmaceuticals (Dorchester/Boston) – Eutropics Pharmaceuticals, an oncology drug company, headed by the co-founder of Merrimack Pharmaceuticals, develops drugs for treating aggressive forms of myeloma, lymphoma, leukemia, and other cancers. The company's initial target is Myeloid cell leukemia-1 (Mcl-1), a key member of the Bcl-2 family of proteins, which are thought to be involved in resistance to conventional forms of cancer treatment. Eutropics has identified an exciting early lead compound that selectively inhibits the activity of Mcl-1 and is effective in a B-cell lymphoma mouse model.

Good Start Genetics (Boston) - Good Start Genetics, a molecular diagnostics company utilizing a proprietary process developed by team members from Dr. George Church's Laboratory at Harvard Medical School, is working to develop a low-cost, pre-pregnancy test for 50 genetic disorders that will replace single-disorder tests currently on the market, which would give parents early information to help ensure healthy children. GSG aims to offer a sequencing-based test that is more accurate, more comprehensible, and more affordable than today's standard of care.

InVivo Therapeutics (Cambridge) - InVivo Therapeutics, a medical device company targeting the traumatic spinal cord injury market based on research by Robert Langer, Ph.D. of the Massachusetts Institute of Technology and Jay Vacanti, MD of the Massachusetts General and Children's Hospitals in Boston, is developing technology to treat traumatic spinal cord injury by utilizing biomaterials with combinations of drugs and cells. InVivo Therapeutics is currently conducting a second round of non-human primate trials and has requested Food and Drug Administration permission to embark on human trials within the year.

Pluomed (Woburn) – Pluomed is pioneering injectable plugs to improve outcomes in cardio-thoracic surgery. Pluomed received the prestigious 2008 European Association of Cardio-Thoracic Surgery (EACTS) Techno-College Innovation Award for the most important technological breakthrough in any area related to thoracic and cardiovascular surgery for its LeGoo Internal Vessel Occluder. Pluomed plugs are based on “reverse thermosensitive” polymers that are liquid at low temperatures and gel at body temperature; these plugs are completely reversible via cooling and completely dissolvable. When injected into the body, the plugs block off blood flow to provide surgeons with a bloodless field. When cooled, the plugs liquefy and dissolve into the bloodstream. Unlike competing technologies, Pluomed's plugs allow surgeons to remove a tumor while normal blood flow is maintained in the rest of the organ.

Spectra Analysis (Marlborough) – Spectra Analysis is a leading supplier of molecular spectroscopy systems and applications for chromatography. Current products focus on real-time connection of Infrared Spectroscopy to Gas and Liquid Chromatography. The DiscovIR systems make it possible to collect full infrared spectra for each component in a separation, either as a standalone or in parallel with mass spectroscopy.

Wadsworth Technologies (Westborough) – Wadsworth Technologies is a medical device entity targeting the wound closure market. Wadsworth uses next generation adhesives combined with intelligent engineering to form a painless system which can be rapidly placed with optimal healing results. Its lead product, Dermaloc Wound Closure System®, applies tension to skin wounds to close them without anesthesia or sutures resulting in a novel, painless, rapid, needleless and durable wound closure. The product is currently in clinical testing.

Wolfe Laboratories (Watertown) – Wolfe Laboratories provides quality assay development, formulation development, process development, and other services to the biotechnology and pharmaceutical industries. Wolfe Labs offers a variety of pre-clinical services, including pre-formulation and formulation development, analytical method development and characterization, PK and in vitro ADME bioanalytical development, dose formulation stability and uniformity assessment, lyophilization services, quality assay development, process development, and other services. Wolfe hopes to use the Accelerator loan to help build a new manufacturing facility focused on aseptic fill finish services and the manufacture of innovative biologic and cytotoxic drugs. Company founder, Janet Wolfe, was named Boston's Entrepreneur of the Year in 2008 by the Boston Chamber of Commerce.

“These initial investments in the Center’s Accelerator portfolio reflect our commitment to early-stage companies working to produce therapies that will improve the human condition and address unmet medical needs,” said MLSC President and CEO, Dr. Susan Windham-Bannister. “The Accelerator Program aligns with MLSC’s mandate to ensure that Massachusetts maintains and strengthens its global leadership position in the life sciences sectors, spurring economic development, and creating new jobs.”

“We were pleased to attract so many high quality applicants during our inaugural Accelerator Program solicitation,” said Luis Miguel Barros, MLSC’s Senior VP for Investment and Industry Development. “The loan awards we are announcing today reflect the robust emerging company pipeline of our life science Supercluster and achieves MLSC’s objective to fill “funding gaps” in the capital markets ecosystem.”

“The strong interest in the Accelerator Program and diversity of applicants required us to develop a process that had extensive analysis, objectiveness and rigor, through an initial peer review process and subsequent review by the Center’s Scientific Advisory Board,” said Dr. Harvey Lodish, Chair of the MLSC Scientific Advisory Board, Member of the Whitehead Institute for Biomedical Research, and Professor of Biology and Professor of Bioengineering at MIT. “The awardees are companies whose commercial prospects, scientific innovation, and

potential for development of new therapies and devices for the life sciences are consistent with MLSC's mission and vision, and we aim to help translate this innovation into creating new jobs in Massachusetts and new life-saving technologies.”

“The caliber of companies in this portfolio is not only represented in our \$3.4M investment, but also by the \$5.8 million in matching sources that the companies were able to attract,” said Marc Beer, former President and CEO of Viacell Inc., and Chairman of the MLSC Investment Committee. “This is consistent with our theme of matching private and federal sources of capital. It is also gratifying to see our Corporate Consortium charter member provide matching funds, given Johnson & Johnson's history of identifying leading technologies and supporting their development.”

About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center (MLSC) is a quasi-public agency of the Commonwealth of Massachusetts tasked with implementing the Massachusetts Life Sciences Act, a ten-year, \$1 billion initiative that was signed into law in June of 2008. The Center's mission is to create jobs in the life sciences and support vital scientific research that will improve the human condition. This work includes making financial investments in public and private institutions that are advancing life sciences research, development and commercialization as well as building ties between sectors of the Massachusetts life sciences community. For more information, visit www.masslifesciences.com.

About the Life Sciences Accelerator

In order to expand life sciences-related employment opportunities, promote health-related innovations and stimulate research and development, manufacturing and commercialization in the life sciences, the Life Sciences Accelerator Program provides loans to companies engaged in life sciences research and development, commercialization and manufacturing in Massachusetts. Target entities are generally early-stage life sciences companies with a high-potential for technology commercialization, rapid growth, and downstream private equity financing. The program is designed to help sustain these companies through a critical stage of development and to leverage additional sources of capital to bring cutting edge innovation to the marketplace. Accordingly, the Program places special priority on providing matching funds for grants or awards from a variety of sources.

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