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Aukera Therapeutics Named 2010 MIT Business Plan Contest Life Sciences Track Winner

Massachusetts Life Sciences Center co-sponsors contest and contributes to prize

Cambridge, MA - Aukera Therapeutics has been named the 2010 MIT \$100K Entrepreneurship Competition Life Sciences Track Winner. Aukera also won the Audience Choice Award, based on voting by the 1,000 attendees at the Competition's finale. The company will receive \$30,000 in start-up funding from the competition. Also receiving awards were runner-up Invitronix (\$5,000) and second runner-up Hydrangle Systems (\$3,000). The Massachusetts Life Sciences Center, the agency charged with implementing the State's 10-year, \$1 billion Life Sciences Initiative, contributed \$10,000 to support the life sciences track. The Cambridge Innovation Center will be providing the finalists with in-kind support, including workspace.

Aukera is developing new treatments for the neurodegenerative disease amyotrophic lateral sclerosis (ALS) — more commonly known as Lou Gehrig's disease — by isolating a specific protein called Angeiogenin that may drastically slow symptoms of the disease when administered systemically.

"We were very pleased to co-sponsor the MIT \$100K Entrepreneurship Competition again this year, and we could not be more pleased that the funds we provided will be going to support the important work taking place at Aukera Therapeutics," said Susan Windham-Bannister, President and CEO of the Massachusetts Life Science Center.

“Once commercialized, their research has the potential to extend the lives and reduce the suffering of people with ALS.”

“The support of the Massachusetts Life Sciences Center makes it possible for the MIT \$100K Competition to give a leg up to the teams in one of our most competitive tracks,” said Daniel Vannoni, Managing Director of the MIT \$100K. “The innovations being created by teams like Aukera, Invitronix and Hydrangle Systems are focused on enhancing the quality of a person’s life, which is the core of the entrepreneurial spirit that drives the MIT \$100K Competition.”

“The MIT \$100K provides a tremendous opportunity for entrepreneurs to acquire the financing and publicity that is so crucial to starting their ventures,” said Meridith Unger, CEO of Aukera. “The competition would be impossible without the backing of sponsors like the Massachusetts Life Sciences Center. Their support has been paramount to the work that Aukera is doing to meet the profound unmet need presented by ALS.”

“The Cambridge Innovation Center is pleased to provide infrastructure support to these promising emerging companies,” said CIC Founder and CEO Tim Rowe, “This competition is at the heart of the innovation ecosystem and benefits from cross-institutional collaboration between the various MIT disciplines, including the MIT School of Engineering and the MIT Entrepreneurship Center at the MIT Sloan School of Management. It’s great to see the continued growth of the MIT \$100K competition, and of the companies that have been born from it.”

About the MIT \$100K Entrepreneurship Competition

The MIT \$100K Entrepreneurship Competition is a year-long educational experience designed to encourage students and researchers in the MIT community to act on their talent, ideas and energy to produce tomorrow’s leading firms. Now in its 20th year, the Competition has awarded hundreds of thousands of dollars in cash and business startup services to outstanding teams of student entrepreneurs who submitted business plans for new ventures showing significant business potential. The refinement process of the Competition, its network of mentors, investors and potential partners, and the cash prizes awarded have helped many of these teams to act on their dreams and build their own companies and fortunes.

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 Aukera Therapeutics

Aukera Therapeutics is developing Angiogenin, a novel protein therapy, to treat ALS (also known as Lou Gehrig's disease). ALS is a rare but devastating neurodegenerative disease that is rapidly progressive and invariably fatal, usually within 3-5 years. There is only one FDA-approved drug for ALS which extends life only 2-3 months and has no effect on the symptoms of the disease. Replacement therapy with Angiogenin has shown significant effect on both survival and motor function in ALS mice studies. For more information visit www.aukeratx.com.

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