



**Massachusetts Life Sciences Center, WPI Venture Forum Announce
Life Sciences Winner**

***MedicaMetrix is awarded \$10,000 in first ever WPI Venture Forum
Northeast US Technology Business Plan Contest - Life Sciences Track***

For Immediate Release:

Date: November 9, 2011

Massachusetts Life Sciences Center

Contact: Angus G. McQuilken
VP for Communications
Phone: (617) 921-7749
Email: amcquilken@masslifesciences.com

WPI Venture Forum

Contact: Gina M. Betti
Administrative Director
Phone: (508) 831-5761
Email: gbetti@wpi.edu

MedicaMetrix

Contact: Christopher LaFarge, CEO
Phone: (617) 694-1713
Email: clafarge@medicametrix.com

Waltham, MA – The Massachusetts Life Sciences Center (MLSC) and the WPI Venture Forum today announced that MedicaMetrix has been awarded \$10,000 in the first-ever WPI Venture Forum Business Plan Contest Life Sciences Track competition. The new track, added to the competition for the first time this year, was funded through a sponsorship from the MLSC, the agency charged with implementing the state's ten-year, \$1 billion Life Sciences Initiative.

MedicaMetrix produces urological medical devices with demonstrated "comparative effectiveness" to reduce the cost of healthcare while improving clinical outcomes. Its first product, ProstaGlove™, is designed to improve the diagnosis and treatment of prostate cancer by enabling the use of PSA Density (PSAD) as a marker. Most males are screened for prostate cancer using PSA beginning at age 50. Men with PSA >2.5-4.0 ng/ml are referred for prostate biopsy of which approximately 75% are negative. With approximately 1.1M prostate biopsies performed in the U.S., an estimated \$1.4B is wasted annually on these negative biopsies.

"A better marker for prostate cancer is PSA Density (PSAD) – PSA divided by prostate volume which identifies men at high risk for aggressive prostate cancer," said Christopher LaFarge, CEO of MedicaMetrix "Using PSAD with a cutoff in the range of 0.11-0.18 ng/ml/cc for referral for prostate biopsy will avoid 35%-50% of prostate biopsies while capturing all aggressive prostate cancers detected under prevailing diagnostic methods. Today, however, PSAD isn't used because the available means of

measuring prostate volume, transrectal ultrasound, is prohibitively expensive at an average cost of \$225/procedure. ProstaGlove™ at \$30 enables low cost determination of PSAD, with potential to save hundreds of millions of dollars annually from avoided, unnecessary biopsies, and an additional \$1.5 billion by focusing treatment on aggressive cancers, and avoiding invasive treatment of indolent cancers.”

For more information, visit www.medicametrix.com.

“Congratulations to MedicaMetrix on their selection as a WPI Venture Forum Business Plan Contest winner,” said Susan Windham-Bannister, Ph.D., President and CEO of the Massachusetts Life Science Center. “Innovation is what makes our life sciences Supercluster in Massachusetts strong, and this terrific young company is poised to make important contributions to our economy and to patient care. We look forward to partnering with MedicaMetrix as they put down roots and grow in Massachusetts.”

“The WPI Venture Forum is driving New England entrepreneurship and innovation through public access to educational programs and services, two annual business contests, and a diverse, transparent network of peers, mentors, and academicians. We are an efficient platform that kindles and develops technology and life science venture start-up activity.” said Gina M. Betti, Administrative Director of the WPI Venture Forum.

“We are very pleased to have had the opportunity to present at the WPI Venture Forum’s business plan contest. This win comes at a particularly propitious time as we are starting to raise money to fund clinical trials for FDA clearance,” said LaFarge. “ProstaGlove™ can potentially save the US healthcare system billions of dollars while improving outcomes for men with prostate cancer.”

A group of five Life Sciences applicants began the competition in October with in-person fifteen-minute pitches to a group of professional judges. This round of judging reduced the group to 2 finalists, who then presented ten-minute pitches to judges and the WPI Venture Forum audience on November 8, 2011. The Life Sciences Track winner was announced that evening with the award being presented by Dr. Windham Bannister.

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 WPI Venture Forum

Founded in 1991, the WPI Venture Forum (WPIVF) is an organization of entrepreneurs, investors and service providers that meet monthly between September and June at Worcester Polytechnic Institute. Programs focus on keynote technology business themes, networking, and often a start-up business case presentation and critique. The annual WPIVF Northeast US Technology Business Plan Contest provides a platform for technology entrepreneurs with new venture ideas to be screened, mentored, and prepared for final competition presentation. The competition prepares entrepreneurs with a refined pitch and for some, moving in a critical new direction. In 2011, the contest added a Life Sciences Track to enhance the business acumen of scientists wanting to commercialize research deliverables: products and processes. Open to any technology startup in the northeast United States, the competition draws a diverse applicant pool. For information about this and our other programs, visit www.wpiventureforum.org.

###