

# ARTERIOCYTE

Arterioocyte, Inc.  
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## **Arterioocyte awarded \$800,000 for Cellular Therapy for Battlefield Wounds project as part of Department of Defense Fiscal Year 2008 Budget.**

**Cleveland, OH, November 29, 2007**-Arterioocyte announced today that the company will receive \$800,000 for their Cellular Therapy for Battlefield Wounds project from the 2008 Defense Appropriations bill the President signed into law November 13<sup>th</sup>. U.S. Representative Stephanie Tubbs Jones and Senator Sherrod Brown championed the effort to secure the funding.

“This project will help improve the medical care and surgical outcomes for our soldiers on the front lines of the Iraq War,” Representative Stephanie Tubbs Jones said. “Arterioocyte’s advanced cellular therapy program for re-establishing normal blood flow to damaged tissues represents a major improvement in the care of soldiers and patients in our health care system with tissue injuries.”

“Arterioocyte’s advancements in this vital area of research and development are not only important for the health of our soldiers, they are also important to the health of our economy,” said Senator Sherrod Brown. “As a leading biotech employer in Northeast Ohio, I am pleased to support Arterioocyte and other leading life-sciences companies in their efforts to advance medical innovation that will foster economic growth for Ohio.”

Wound healing and cardiovascular care are top priorities within the military because tissue damage occurs in an estimated 80% of combat casualties. The Arterioocyte Cellular Therapy for Battlefield Wounds project responds to this need by utilizing a patient’s own stem cells to improve blood flow in damaged tissues and accelerate healing.

Arterioocyte was launched four years ago based on technology developed at Case Western Reserve University and University Hospital’s Case Medical Center through the National Center for Regenerative Medicine and in collaboration with four leading universities, including Johns Hopkins University, Stanford and the University of Minnesota. The company has grown to twelve employees, while attracting more than \$29 Million in private and public funding, including venture capital and state grants from the State of Ohio’s Third Frontier program. Arterioocyte also recently partnered with DW Healthcare Partners and Comerica Bank’s Technology and Life Sciences division to acquire the Magellan platelet rich plasma device business from Medtronic.

“The rate of acceleration for Arterioocyte over the past few years has been remarkable,” added Baiju Shah, President of BioEnterprise, a Cleveland bioscience accelerator that has helped over 60 Northeast Ohio companies raise more than \$570 million in funding since 2002.

### **About Arterioocyte**

Arterioocyte, a clinical stage biotechnology company located in Cleveland, Ohio and Hopkinton, Massachusetts, is developing proprietary, non-embryonic stem cell-based therapies targeted for the treatment of ischemia. The Company spun out of Case Western Reserve University in 2004 and is

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based upon research utilizing stem cells to stimulate angiogenesis (new vessel growth). Arterioocyte's ultimate goal is to develop cellular therapies using multiple sources of adult derived stem cells (marrow, peripheral and cord blood) to treat diseases where ischemia is the cause or a contributing factor in the disease progression. In October 2007, Arterioocyte partnered with DW Healthcare Partners and Comerica to create Arterioocyte Medical Systems inc., in order to develop and acquire novel medical devices and point of care surgical solutions to improve patient outcomes. Arterioocyte Medical Systems recently announced a broad Strategic Partnership with Medtronic, including the acquisition of the Magellan Platelet Business and a worldwide exclusive distribution agreement in the Cardiac Surgery Market that includes promotion by 80 representatives spread throughout North America and Europe for the Magellan system, which is in over 400 surgical centers worldwide.

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