



For Immediate Release

## **Arterioocyte named top biotech start up venture by the Ohio Venture Association for 2010**

**Cleveland, OH, June 28, 2010**

Arterioocyte, Inc., was honored Friday by the Ohio Venture Association as a Venture of Year Award Finalist. Founded in 2004 to develop proprietary stem cell and tissue engineering based therapies, Arterioocyte focuses on developing commercially available stem cell based therapies using multiple sources of adult derived stem cells (marrow, peripheral cord blood, and cartilage) for delivery to injured tissues in order to speed repair and improve function. In six short years, the company has grown from one employee to more than 67 employees located throughout the world and has rapidly transitioned from a basic research project into a fully integrated R&D and commercial product company with revenue growth of 45% in 2009, producing and distributing a broad portfolio of research based stem cell culturing systems and FDA approved point-of-care medical devices designed to improve surgical outcomes.

Already in 2010, Arterioocyte has been awarded more than \$8 Million in competitive grants and federal research contracts to fuel clinical implementation and further commercialization of its unique technologies. The company has capitalized on its top-ranked 2009 Ohio Third Frontier Research Commercialization Program award to initiate four separate clinical trials to evaluate rapid, bedside stem cell therapies in cardiovascular disease, peripheral vascular disease, and prevention of surgical site infection. Additionally, this year the company will begin clinical evaluation of its Magellan Platelet separation technology for Amputation Prevention in the setting of Compartment Syndrome, the first of three clinical research programs funded by the Department of Defense in partnership with the Army Institute of Surgical Research that focus on developing cellular therapies for Battlefield Wounded Soldiers. Arterioocyte has also completed the transfer of its proprietary NANEX™ stem cell expansion technology (licensed from Johns Hopkins University) and begun production at its Cleveland facility.

“We’re pleased to be recognized by our peers in the start-up and venture community,” said Arterioocyte CEO Don Brown. “But really, the recognition should go to the State of Ohio for creating an environment that fosters rapid biotech businesses growth. Ohio has helped our company benefit from a rich hiring pool of incredibly talented people, yielded multiple collaborative university research partnerships, and fueled our growth with one of the most business friendly state investment programs anywhere: Ohio’s Third Frontier Program”.

The Ohio Venture Association is a Northeast Ohio based organization that provides a forum to bring together entrepreneurs, new business ventures and venture capital. Other honorees for 2010 include PartSource and Findaway World.

### **About Arterioocyte**

Arterioocyte, a clinical stage Biotechnology Company with facilities in Maryland, Massachusetts, Ohio, Texas and Utah, develops proprietary stem cell therapies for human clinical applications. In 2007, Arterioocyte partnered with DW Healthcare Partners (a leading healthcare private equity partnership) to acquire the Magellan autologous platelet separation device technology from



Medtronic. Today Arterioocyte's Medical Systems unit distributes the Magellan system worldwide.

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