



Media Contacts:

Ashley Pirro
(410) 902-5054
apirro@mghus.com

Kathleen Shaffer
(410) 902-5053
kshaffer@mghus.com

FOR IMMEDIATE RELEASE

Angel Investors Gain Insight into Technology Investment Opportunities in Maryland

TEDCO hosts forum for Angel Investors

COLUMBIA, Md. (July 1, 2009) – To provide investors with insight into technology investment opportunities available in Maryland, the Maryland Technology Development Corporation (TEDCO) yesterday hosted a Power of Ten™ event at the University of Maryland, Baltimore BioTech Center. The event was also supported by Watkins, Meegan, Drury & Company. More than 20 investors, including venture capitalists and angels from the Capital Exchange Group, Evergreen Capital Access Network and Baltimore Angel Network, were in attendance.

At this signature event, ten companies, eight in the TEDCO portfolio, made ten minute pitches to investors focusing presentations on their technologies and plans for commercialization. The eight companies that previously received seed funding from TEDCO were: 3C Logic, located in Rockville, Md.; Spiralcat of Maryland, located in Elkton, Md.; Accustrata, located in College Park, Md.; Chesapeake Green Fuels, located in Adamstown, Md.; HeMemics Biotechnologies, Inc., located in Rockville; Infratrac, located in Silver Spring, Md.; Neuronascent, Inc., located in Clarksville, Md.; and Owensoftware Development Co., Ltd., located in Rockville, Md.

Other companies that presented include Hive Television Network, located in Columbia, Md.; and Renewable Energy Solutions, located in Germantown, Md.

“Angel investors provide crucial support in providing funding toward the development and commercialization of start-up companies and their innovations,” said Renée Winsky, president and executive director of TEDCO. “Events such as these allow early stage companies to not only showcase their technologies, but also develop relationships with other investors which in turn can result in follow-on funding. TEDCO is pleased to provide support and assistance to these outstanding Maryland companies and we look forward to following their future success.”

TEDCO has extensive experience providing companies and researchers with funding for technology transfer and commercialization. TEDCO has supported more than 140 companies in Maryland with seed funds through the Maryland Technology Transfer Fund (MTTF). Angel investors can provide companies with valuable guidance and direction plus additional funding needed to help them expand and further develop their technologies. TEDCO plans to hold additional Power of Ten™ events in the next 8 months.

The Maryland Technology Development Corporation (TEDCO), an independent entity, was established by the Maryland General Assembly in 1998 to facilitate the creation of businesses and foster their growth in all regions of the State. TEDCO's role is to be Maryland's leading source of funding for seed capital and entrepreneurial business assistance for the development, transfer and commercialization of technology.

TEDCO connects emerging technology companies with federal laboratories, research universities, business incubators and specialized technical assistance. For the fifth consecutive year, TEDCO was recognized as the most active seed/early-stage investor in the nation in the August 2008 issue of Entrepreneur magazine and received the national Excellence in Technology-Based Economic Development award from the State Science and Technology Institute (SSTI) for the Maryland Technology Transfer Fund (MTTF) program in October 2008. For more information on TEDCO and its programs and resources, visit www.MarylandTEDCO.org.

#