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## **Nine Maryland Startups Receive Nearly \$675,000 from TEDCO**

***Blue Torch Medical Technologies, Celek Pharmaceuticals, Chesapeake BioDiscovery Development 1, Columbia Biosystems, CombiMab, FlexEl, Solar Fruits Biofuels, Therataxis, and ZGI Receive Funding to Transfer Technologies from Laboratories to Marketplace***

**COLUMBIA, Md.** (Jan. 13, 2010) – **The Maryland Technology Development Corporation (TEDCO)** announced today that nine Maryland technology companies have received \$674,977 total in funding. Blue Torch Medical Technologies, Inc.; Celek Pharmaceuticals, LLC; Chesapeake BioDiscovery Development 1, LLC; Columbia Biosystems, Inc.; CombiMab, Inc.; FlexEl, LLC; Solar Fruits Biofuels, LLC; Therataxis, LLC; and ZGI, Inc., each received approximately \$75,000 from TEDCO's Maryland Technology Transfer and Commercialization Fund (MTTCF). This program is designed to foster greater collaboration between businesses and Maryland universities and federal laboratories in order to bring technology into the marketplace.

"Early stage technology funding is crucial in this economic climate and the future of Maryland's marketplace relies heavily on the advancement of sustainable innovations," said Governor O'Malley. "TEDCO's Maryland Technology Transfer and Commercialization Fund, and the companies that receive funding from the program, are essential in the development of our state's technology economy."

"TEDCO is pleased to provide these promising nine companies with funding to facilitate in the development and advancement of their technologies," said John Wasilisin, acting president and executive director of TEDCO. "With a new year comes new opportunity and Maryland's economy can benefit greatly from the success of these commercialization strategies. We look forward to following the progress of these awardees and fostering the creation and growth of future technologies in 2010."

To date, 132 companies have received funding from MTTCF and completed their projects. With an investment of \$7.9M these companies have gone on to receive downstream funding from angel and venture investors, federal awards and other resources exceeding \$298 million. This is a leverage of the state's investment through TEDCO of \$37.76 to \$1.

- Blue Torch Medical Technologies, Inc., located in Rockville, Md., is working with JHU to further develop a Computer-Integrated Diagnostics and Prognostics software system to improve imaging guidance during robotic-assisted surgeries.
- Celek Pharmaceuticals, LLC, located in Gaithersburg, Md., is working with University of Maryland Baltimore (UMB) to develop targeted drug candidates with unique mechanisms of action to treat proliferate disorders, including cancer and inflammatory diseases.
- Chesapeake BioDiscovery Development 1, LLC, located in Baltimore, is working with UMB to develop a chronically administered oral anti-cancer agent that exploits interactions between retinoic acid signaling and aromatase inhibition.
- Columbia Biosystems, Inc., located in Baltimore, is working with University of Maryland College Park (UMCP) to develop Molecular Imprinted Polymer (MIPs) for the rapid detection of nosocomial pathogens. This technology may prevent a large number of hospital-acquired infections associated with nosocomial pathogens, including *Staphylococcus aureus* and *Pseudomonas aeruginosa*.
- CombiMab, Inc., located in Chevy Chase, Md., is working with UMB to develop a novel approach to monoclonal antibody therapeutics for oncology and autoimmune indications. These therapeutics are expected to have a higher efficiency and response rate compared to the current generation of antibodies.
- FlexEI, LLC, located in College Park, Md., is working with UMCP to commercialize a thin-film voltage source comprised of both batteries and “super-capacitors,” which offer several breakthrough benefits including: significantly higher charge storage capacity, environmental friendliness, flexible form factor, and remote recharging capability.
- Solar Fruits Biofuels, LLC, located in Salisbury, Md., is working with Salisbury University to develop and commercialize sweet sorghum, a promising crop for producing advanced biofuels. The crop contains a high concentration of sugar that can be converted into fuel ethanol and a significant amount of grain that can be used as animal feed.
- Therataxis, LLC, located in Baltimore, is working with JHU to develop a technology that models drug distribution within the brain to improve drug intervention for primary brain cancers and central nervous system lymphomas.
- ZGI, Inc., located in Stevensville, Md., is working with the National Aeronautics and Space Administration (NASA) and the United States Department of Agriculture (USDA) to further develop several projects, including the on-orbit, high-volume manufacture of undifferentiated cells of plants and animals, the space-based production of embryonic stem cells, the on-orbit protocols, processes and procedures for adapting plants and animals to hostile environments by using the benefits of gene expression in weightlessness, and the production of new varieties and species of plants and animals for extreme environments.

Applications for funding programs are accepted continually and reviewed monthly by the TEDCO funding review team, which includes representatives from TEDCO, the Maryland

Department of Business and Economic Development and affiliated venture capital groups. Applicants must submit a proposal, a commercialization plan for the technology to be developed, a scope of work and a budget.

**Funding Briefings:** TEDCO hosts briefings to teach companies how to use TEDCO's funding programs to help develop, transfer and commercialize technology from Maryland universities and federal laboratories to the Maryland marketplace. A session will be held at TEDCO's office in Columbia from 2 p.m. to 3:30 p.m. on Friday, February 12. The briefing is free, however registration is required. To register, send an email to [info@marylandtedco.org](mailto:info@marylandtedco.org) and put "Funding Briefing Registration" in the subject line.

**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 and Commercialization Fund (MTTCF) program in October 2008. For more information on TEDCO and its programs and resources, visit [www.MarylandTEDCO.org](http://www.MarylandTEDCO.org).

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