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THE INSTITUTE FOR TECHNOLOGY ENTREPRENEURSHIP & COMMERCIALIZATION (ITEC) AT BOSTON UNIVERSITY ANNOUNCES

\$50K BUSINESS PLAN COMPETITION WINNERS

Law Firm of Brown Rudnick LLP is Platinum Sponsor of Competition

Boston, MA, April 27, 2009 – The Institute for Technology Entrepreneurship & Commercialization (ITEC) at Boston University today announced the winners of its 2009 \$50K Business Plan Competition. The ninth annual competition showcased more than two dozen entries, and included diverse and innovative life science and green solutions.

This year's **First Place Winner** was **Novophage**. Novophage provides an advanced biological solution to treat resistant bacterial infections in a clinical setting. The engineered bacteriophage that Novophage plans to commercialize will provide a safe and highly effective biological alternative to the current regimen of antimicrobial treatments. The benefits from using this genetically engineered bacteriophage include suppression of the evolution of antibiotic resistance, high efficacy in combating bacterial biofilms, and a broad activity spectrum against different bacterial species. (*Team members: Michael Koeris, Tanguy Chu, Tim Lu / Main Contact: Michael Koeris / ENG 2009; koeris@bu.edu*)

The second place team was **AirGO**, a company dedicated to the cure of Asthma. This finalist offers a novel therapeutic approach to treating the disease by enhancing antioxidant activity at the epithelial surface of the lung. Spearheaded by a team of Boston University doctoral and management students, AirGO is a small virtual company with management expertise in drug development for respiratory diseases. (*Team members: Lauren Celano, Heng Guo, Guangrong Huang, Mohamad Kamel, Wei Du / Main Contact: Lauren Celano, /GSM 2009; lacelano@bu.edu*)

Click Chemicals came in third. This team is a fine chemicals company designed to advance chemistry research by providing novel building blocks, screening libraries, and custom library synthesis services. The company aims to be the first-to-market for a powerful new chemical tool known as "Click Chemistry," which targets pharmaceutical, agrichemical, and biotechnology companies in North America and Europe. Invented by Nobel Laureate Professor K. Barry Sharpless, Click Chemistry is a back-to-basics research approach that employs the most reliable, predictable, and efficient chemicals reactions to quickly discover molecules with unique properties (e.g. pharmaceuticals). (*Team Member: Timothy R. Chan / Main Contact: Timothy Chan/SMG 2009; trchan@bu.edu*)

The competition's runner-up was **BikeNow**, which focuses on 3rd generation bike-share programs for the Boston and Baltimore metropolitan areas. This entrant offers tourists, students and businessmen the ability to rent a bicycle in several convenient city locations. This environmentally friendly service is credit card or membership driven and costs less

than public transportation. (Team members: Amy Trus, James Sinclair, Jeff Dang / Main Contact: Amy Trus/SMG 2009; amytrus@bu.edu)

The competition was held at the Boston University School of Management on April 7, 2009. According to Jonathan Rosen, Executive Director of ITEC, "What a night! It was thrilling to see these young entrepreneurs, scientists and inventors present a new generation of unique concepts that will drive tomorrow's business. The ITEC Business Plan Competition continues to serve as a convergence point for BU students, the global entrepreneurial community and funding sources. Each year, we offer a platform that will help commercialize pioneering products and services, and help dedicated entrepreneurs realize their dreams."

For the second consecutive year, the competition employed interactive wireless technology donated by Platinum Sponsor Brown Rudnick to collect input and feedback from the audience throughout the evening.

The ITEC \$50K Business Plan Competition provides Boston University students and recent graduates with the opportunity to develop a solid business plan. For more information about the \$50K Business Plan Competition, visit www.bu.edu/itec/bizplan.htm.

About The Institute for Technology Entrepreneurship & Commercialization (ITEC) at Boston University School of Management

The Institute for Technology Entrepreneurship and Commercialization (ITEC) is a new model for entrepreneurship education, research and training that uniquely cross-channels resources from a large number of schools and departments throughout Boston University. No other program provides the *new* entrepreneur with such a variety of opportunities for developing new technologies, products and services that meet global needs in healthcare, life sciences, alternative energy, information technologies, and other sectors.

To help new entrepreneurs create sustainable enterprises, ITEC is located in the School of Management, 595 Commonwealth Avenue, Boston, MA 02215. ITEC promotes cross campus exchange across all 17 schools at the university. For more information, please email ITEC@bu.edu or visit www.bu.edu/itec.

About Brown Rudnick LLP

Brown Rudnick is an international law firm with offices in the United States and Europe. The firm represents clients from around the world, providing business-focused solutions that address today's ever-changing, ever-demanding competitive marketplace. With an entrepreneurial and collaborative mindset, Brown Rudnick offers a broad slate of capabilities and talents in areas that include: Bankruptcy & Corporate Restructuring, Complex Litigation, Corporate & Securities, Energy, Finance, Government Law & Strategies, Health Law, Intellectual Property and Real Estate. For more information, please visit www.brownrudnick.com.

The Brown Rudnick Center for the Public Interest is a measure of the Firm's strong commitment to the community and serves as an umbrella entity encompassing the Firm's pro bono legal work, charitable giving, community involvement and public interest efforts. For more information, please visit www.brownrudnickcenter.com.

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