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Four Maryland Startups Receive a Second Round of Support from TEDCO's Maryland Technology Transfer Fund

ChromoTrax, Expression Pathology, InvisiTrak and Sensics receive second round of TEDCO funding totaling \$275,000

COLUMBIA, Md. (April 22, 2008) – **The Maryland Technology Development Corporation (TEDCO)** announced today that four Maryland technology companies have received a second round of TEDCO funding totaling \$275,000. Expression Pathology, Inc., InvisiTrak, Inc., and Sensics, Inc., each received \$75,000, and ChromoTrax, Inc., received \$50,000 through TEDCO's Maryland Technology Transfer Fund (MTTF). This program is designed to foster greater collaboration between businesses and Maryland universities and federal laboratories to bring technology into the marketplace. Companies that have completed MTTF phase I successfully and have secured angel or other external investment are invited to apply for another round of MTTF funding. MTTF phase II matches the external investment dollar for dollar up to \$75,000. Like phase I, the phase II funding is a reimbursable award.

"We are thrilled with the continued success of these four companies and are proud to play a role in their growth," said Renée Winsky, president and executive director of TEDCO. "The initial MTTF funding awarded to these companies helped them to expand and develop their businesses and technologies. This second round of funding illustrates TEDCO's continued commitment to helping our portfolio companies enhance their innovations so they are ready for the marketplace."

To date, 92 companies have received funding from MTTF and completed their projects. With an investment of \$5,337,804.74 these companies have gone on to receive downstream funding from angel and venture investors, federal awards and other resources exceeding \$170.1 million. This is a leverage of the state's investment through TEDCO of \$31.87 to \$1.

The four companies that received funding are:

- ChromoTrax, Inc., located in Frederick, Md., is working with the University of Maryland Baltimore to develop innovative technologies and products to improve diagnosis and treatment of patients suffering from genetic-based diseases, including cancers. The company has developed advanced Hybridization-In-Suspension methodology, a new patented technique in which DNA probes are hybridized in solution and the results scored by flow cytometry rather than manually. This allows faster and more accurate detection of chromosomal abnormalities and greatly improves sensitivity rates over current market standards. It also allows automation that reduces the cost of testing and enables detection earlier than conventional techniques for cancer post therapy monitoring. ChromoTrax, Inc., received \$75,000 through its first round of MTTF funding in November 2006.

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- Expression Pathology Inc., located in Gaithersburg, Md., is working with the National Institutes of Health (NIH) to develop and commercialize new technologies to discover and measure protein biomarkers in cancer tissue. The company's Liquid Tissue® and DIRECTOR™ laser microdissection technologies enable the identification and accurate measurement in the tissue of proteins that relate to specific disease prognosis and drug response to improve patient treatment decisions. Expression Pathology Inc. received \$50,000 through its first round of MTTF funding in April 2004.
- InvisiTrak, Inc., located in Edgewater, Md., is working with the University of Maryland Baltimore County to develop proprietary radio frequency technology that works well indoors, has better range than existing tracking products and does not require a fixed infrastructure to function. The company's technologies will be integrated into cell phones, global positioning system devices and other practical products. InvisiTrak, Inc., received \$75,000 through its first round of MTTF funding in October 2005.
- Sensics, Inc., located in Baltimore, is working with Johns Hopkins University to provide a high-resolution image across an ultra-wide field of view headset. The company's SkyVizor allows product designers to reduce their dependence on physical prototypes, and can also be used as a platform for a compact training simulator. The company received \$50,000 through its first round of MTTF funding in November 2003.

Applications for phase I 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, affiliated venture capital groups and the Johnson & Johnson Corporate Office of Science and Technology. 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, May 9. The briefing is free, however registration is required. To register, send an email to info@marylandtedco.org and put "Funding Briefing Registration" in the subject line. Please be sure to indicate the date and location you would like to attend.

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 fourth consecutive year, TEDCO was recognized as the most active early/seed stage investor in the nation in the July 2007 issue of *Entrepreneur* Magazine. For more information on TEDCO and its programs and resources, visit www.MarylandTEDCO.org.

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