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Seven Maryland Startups Receive \$525,000 Total from TEDCO

BuddyCast, Innoscion, Integrated BioTherapeutics, Ionova Technologies, Next Development, Pique and Spiralcat of Maryland Receive Funding to Transfer Technologies from Laboratories to Marketplace

COLUMBIA, Md. (Sept. 17, 2008) – **The Maryland Technology Development Corporation (TEDCO)** announced today that seven Maryland technology companies have received \$525,000 total in funding. BuddyCast, Inc.; Innoscion, LLC; Integrated BioTherapeutics, Inc.; Ionova Technologies, Inc; Next Development, LLC; Pique, Inc.; and Spiralcat of Maryland, Inc. each received \$75,000 from TEDCO’s Maryland Technology Transfer Fund (MTTF). This program is designed to foster greater collaboration between businesses and Maryland universities and federal laboratories in order to bring technology into the marketplace.

“TEDCO’s Maryland Technology Transfer Fund and companies like those receiving funding are the face of Maryland’s technology future,” said Governor Martin O’Malley. “Early stage funding and support ensures that start-up companies will continue to advance Maryland’s reputation as a national leader in emerging technologies – resulting in new job creation and cutting-edge advancements taking place right here in our State.”

“The developments being made by these promising companies help place Maryland at the forefront of the national technology marketplace,” said Renée Winsky, president and executive director of TEDCO. “TEDCO is pleased with the promise and progress of these seven companies and we are proud to help further their growth.”

To date, 114 companies have received funding from MTTF and completed their projects. With an investment of \$6,812,113 these companies have gone on to receive downstream funding from angel and venture investors, federal awards and other resources exceeding \$200.6 million. This is a leverage of the state’s investment through TEDCO of \$29.44 to \$1.

- BuddyCast, Inc., located in Silver Spring, Md., is working with the University of Maryland Baltimore County to develop and commercialize an internet-based virtual theater that allows people to program their viewing, and watch movies and television programming together simultaneously, regardless of their location. The technology will allow the customization of theater entertainment programs to include advertisements, short videos and trivia around the principal video and movie feature. Additionally, it will allow consumers to invite their friends to join over the internet, watch the program and converse in a real-time interactive social network environment.

- Innoscion, LLC, located in Baltimore, is working with Johns Hopkins University to develop innovative technologies that will improve interventional procedures used when accessing deep organs and structures in patient management. Funding will be used to develop a catheter comprising an imaging and a parallel interventional channel for a needle or device located such that the needle/device is clearly visualized in the image. Its relation to the vital structures in the region are then visualized in real time throughout the procedure.
- Integrated BioTherapeutics, Inc., located in Germantown, Md., is working with University of Maryland College Park to develop a multivalent vaccine against three toxins produced by Staph bacteria: SEB, SEA and TSST-1. The ultimate goal is to use the vaccine to develop hyperimmune human antibodies in healthy individuals to be used as therapeutics for toxic shock syndrome and to test its efficacy in hospital acquired infections.
- Ionova Technologies, Inc., located in Frederick, Md., is working with Naval Research Lab to further develop its innovative 3D nanofilm energy storage technology for use in next generation ultracapacitors and lithium ion batteries.
- Next Development, LLC, located in Baltimore, is working with St. Mary's College of Maryland to further develop discoverED, a network of freshman year to post graduation career tools for everyone involved in the college employment process. It is a program built by students, for students, schools and employers. From on campus jobs, to internships, to careers, discoverED helps students discover potential opportunities and how to seize them. The process revolves around the college major rather than narrowly defined job descriptions and pulls together every aspect of a student's college career.
- Pique, Inc., located in Baltimore, is working with the University of Maryland Baltimore County to further develop a design-driven technology firm focused on women's footwear. The company's first technology is a compressible element that conforms to the shape of the wearer's foot to distribute the load to more tolerant areas, including the mid-foot and heel. Pique's technology is working to achieve pressure levels equivalent to those in a flat shoe.
- Spiralcat of Maryland, Inc., located in Elkton, Md, is working with the Beltsville Agricultural Research Center (BARC) to develop waste conversion solutions. The company's proprietary technology converts high-moisture waste into water, nutrients, biofuel oil and biobased products, primarily for agriculture, wastewater, military and disaster relief agencies. Spiralcat has built an impressive customer network, and organized a collaborative engineering and fabrication team that can deliver a complete solution.

The BIO 2020 Initiative proposed by Governor O'Malley will increase MTTTF funding from \$2 million in FY 2009 to \$5 million in FY 2010. The initiative, if fully funded, will provide \$107 million to MTTTF over the next 10 years and leverage \$3.745 million in downstream funding.

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, Oct. 10. 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.

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. For more information on TEDCO and its programs and resources, visit www.MarylandTEDCO.org.

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