

FOR IMMEDIATE RELEASE
NEWS RELEASE
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**KALAMAZOO COUNTY LIFE SCIENCE START UP COMPANY RECEIVES
FUNDING FROM MICHIGAN PRE-SEED CAPITAL FUND**

KALAMAZOO, MI - MedElute, Inc., a Kalamazoo County-based life science start up focused on developing new treatments for post-surgical adhesions, was recently awarded \$250,000 from the Michigan Pre-Seed Capital Fund via the Kalamazoo SmartZone.

“Pre-seed money for many early stage companies is a critical component to their commercialization timeline,” said Sandra Cochran, COO of the Southwest Michigan Innovation Center and the Michigan Pre-Seed Capital Fund Board Member for Kalamazoo. “Having the Fund as a financing option can benefit many companies and help them bring innovative technologies to the marketplace more quickly.”

MedElute, Inc. was launched by the former Afmedica team around certain intellectual property carved out of the successful acquisition of Afmedica by Angiotech in fall 2005. Its mission is to develop and commercialize new treatments for post-surgical adhesions utilizing a high novel anti-platelet approach. Post-surgical adhesions form in approximately 85% of patients as a result of trauma to internal organs following routine surgical procedures. Tissues that are normally separate become adhered to each other, or to other structures in the body. The effects of excessive adhesion formation can be very debilitating and may result in small bowel obstruction, chronic pain, infertility and additional surgery.

This matched funding from the Michigan Pre-Seed Capital Fund will allow MedElute to complete its proof-of-concept testing and determine if the incorporation of an anti-platelet drug into a polymeric hydrogel preparation will attenuate or eliminate post-surgical adhesions,” said Ronald J. Shebuski, Ph.D, Vice-President of Research and Development and Chief Scientific Officer of MedElute. Shebuski continued, “Positive efficacy data, generated with this Pre-Seed funding, will allow the company to go out and raise financing to continue development of this novel pharmacological approach to prevention of post-surgical adhesions.”

To earn Pre-Seed awards, companies are required to obtain matching funds from other investors. MedElute received funding from individual angel investors totaling \$250,000.

FOR ADDITIONAL INFORMATION:

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