



CBSA SPOTLIGHT REVIEW: Vol. I No. XIII 10 May – 16 May

Company Spotlight

- **Replidyne** (Boulder) held their annual shareholder meeting and 1Q08 conference call. Reporting an anticipated burn rate of approximately \$10M per quarter Replidyne's current cash position just north of \$78M positions operations to continue well into 2009. Considering the new strategic initiatives including restructuring, cash conservation and the difficult decision to terminate enrollment of the Phase III faropenem study management laid out the company plans to move forward with the C. difficile program with the goal of initiating a Phase I trial with REP 3123 as well as identifying an IND candidate from the DNA replication inhibition program. A spectrum of business development activity appears to be transpiring, though no details have been made public, some of which include: i) partnering talks are ongoing ii) looking at M&A opportunities, whereby the large cash position may make Replidyne more attractive to enable opportunistic actions and iii) a large international investment bank has been appointed to bring forth potential US and ROW opportunities.

On the heels of this update Replidyne announced they have been served with a Demand for Arbitration from MEDA Manufacturing alleging that the Company breached its obligations under a 2005 supply agreement. In April 2007, Replidyne provided notice to MEDA of its termination of the Supply Agreement in accordance with certain termination provisions, and believes that it did not have any obligations to MEDA under the Supply Agreement beyond May 2007.

- It is not the first, will not be the last, name change that is. **Alphasniffer** (Boulder) has announced a new corporate identity, introducing...**BiOptix**. This modification in moniker echoes how the Colorado life science ecosystem is certainly maturing from a research and discovery engine to the logical progression of more of a commercialization focus, this second corporate name change announced in 2008 validates our regions evolution.
- **Agilent Technologies** (Boulder) plans to grow their nucleic acids unit as a result of another recent acquisition of San Diego-based Dowpharma Nucleic Acid business unit. It is expected that up to thirty new hires will be made at the Boulder campus.

SQUARE PEGS

- Anyone who has ever sat down to model out a valuation for a life science related asset that is yet to reach the market, either pre-NDA, in the clinic or even pre-IND, is faced with a number of hurdles to achieve a meaningful and relevant analysis. Leveraging the tools provided in a new book, **Valuation in Life Sciences: A Practical Guide**, provides a road map on just how to achieve meaningful and flexible analyses. If you are in start-up mode, tech transfer, business development, finance or even still in business school do yourself a favor and pick-up a copy, you will not be disappointed!
- **STEMapalooza** will be held at the Colorado Convention Center October 24-25, 2008. STEMapalooza will bring key STEM constituents together to better appreciate and understand how each of the stakeholders contribute, develop and establish continuing relationships among stakeholders, engage policy makers

and the media, spotlight the successes, and create an atmosphere of shared responsibility.

Legislation

Attached is the end of session legislative report, as provided by our lobbyist Erin Silver at Tomlinson & Associates.

The report highlights key happenings during the session including; legislators, state legislative issues, transportation, health care, education, constitutional reform, business, capital construction, and potential 2008 election ballot measures.

Erin will run a final bill report on June 7th after the Governor's time period to sign and veto bill. CBSA will forward this report in that week's electronic newsletter.

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