

CBSA NEWS IN REVIEW



A BRIEF OVERVIEW OF COLORADO'S MEDICAL DEVICE AND BIOPHARMA INDUSTRIES

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COMPANY SPOTLIGHT

- **Hiberna** (Boulder) signed an exclusive license agreement with the University of Colorado Tech Transfer Office for technology that may help treat cardiac hypertrophy, a disorder in which thickened heart muscle decreases the size of the heart chambers. Founded in 2007, Hiberna received a \$100,000 proof-of-concept grant from CU's Tech Transfer Office along with an undisclosed sums from Boulder Ventures and the Peierls Foundation.
- **Replidyne** (Louisville) laid off 23 employees and reported a second quarter net loss of \$18.7M and a net loss of \$27.7M for the first half of 2008. As a part of the layoffs Replidyne incurred approximately \$2.5M of expenses in severance packages as well as costs associated with the closure of its facility in Connecticut. According to management these actions are a part of an approximately \$64M cash preservation effort and strategic alternative process.
- **3QMatrix** (Boulder) signed an exclusive option agreement with the University of Colorado Tech Transfer Office for a degradable thiol-ene hydrogel technology. Founded in 2008 by Johan Baeck, MD. 3QMatrix is focused on the development and commercialization of novel wound healing and drug delivery products based on the proprietary thiol-ene hydrogel product platform. The planned first product is a dressing for treatment of skin graft donor sites in burn patients.
- **Amgen** (Boulder/Longmont) coverage was initiated as a 'buy' at Bank of America with a \$70 price target. Analysts at BoA are bullish on denosumab for the treatment of both postmenopausal osteoporosis and for cancer-related bone loss.

FINANCE

- **University of Colorado** reported researchers received \$23M more in research funding in 2008 than 2007. CU campuses in Boulder, Colorado Springs and Denver received a total of \$660M in sponsored research awards in 2008, up from \$637M in 2007. The University of Colorado Denver and its Anschutz Medical Campus topped the list, with a combined total of \$371.5M in sponsored research dollars, up from \$363M in 2007. The University of Colorado at Boulder saw the largest increase in funding with a record of \$280M in 2008, up from \$266M in 2007.
- **Colorado State University** has been awarded a \$1.5M grant by the U.S. DOE and USDA to research rice as a potential feedstock for cellulosic biofuels production. In all, ten grants were awarded on July 31 to various universities and research institutes amounting to more than \$10M to accelerate research in the development of cellulosic biofuels. CSU received the largest grant.
- Newly established **NoCo Angels** is a group of accredited investors managed by steering committee and whose administrative support is provided by the Rocky Mountain Innovation Initiative and other sponsors/partners which include the Larimer Bioscience Cluster and CSU Ventures. The group is a member of the Angelsoft network, comprised of over 375 angel groups on six continents. Members are all accredited investors as defined by the SEC and share common investments goals. For more information visit <http://nocoangels.com>.

PEOPLE

- **BiOptix** (Boulder) appointed **Richard Whitcomb** as President and Chief Operating Officer and named **Phil McMahon** as Chief Science Officer. Formerly known as AlphaSniffer, Dr. Misha Plam founded BiOptix in 2003 to develop real-time, sensitive and label-free detection of trace amounts of bacteria, viruses, proteins, nucleic acids, antibodies and other biological and chemical agents in real-time and with minimal human intervention.

SQUARE PEGS

- **BioBeers** is winding down summer break and getting back to it by confirming 3 September for the next networking gala. For more information and to RSVP be certain to visit <http://BioBeers.com>.

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