

Contact:
Peter Winicov,
Associate Director of Communications
215-746-6471 or winicov@wharton.upenn.edu

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Catch of the Day: FibrinX Wins Wharton Business Plan Competition Grand Prize with Wound Care Derived from Fish Plasma

*Team's venture uses Atlantic salmon plasma for
combat and other wounds; Navy and Army funding already secured*

PHILADELPHIA, Pa., April 27, 2005—Student team, FibrinX, whose tissue sealant provides a safer and cheaper adhesive to prevent excessive bleeding during surgical procedures or after traumatic injury, won the \$20,000 grand prize of the Wharton Business Plan Competition (www.whartonbpc.com). The prize was awarded at the Wharton School's annual Venture Finals April 26, 2005 where student finalists received a total of \$75,000 in combined cash prizes, access to capital and in-kind legal/accounting services.

The students of FibrinX include Dhaval Gosalia, a University of Pennsylvania School of Engineering PhD candidate from Bombay, India and Jonathan Goodspeed, a second year Wharton School MBA student from Greenwich, CT. The 2005 Wharton Business Plan Competition winners are:

- Grand Prize: \$20,000 to FibrinX, Inc. (Tissue sealants for wound treatment during trauma care using plasma of Atlantic salmon)
- Second Prize (\$10,000) & the Frederick H. Gloeckner Award (\$5,000) to: IntuiTouch (Portable breast cancer detection using handheld device for easier, more accurate at-home self-examination)
- Third Prize: \$5,000 to Dynamic BioSystems (Fast, "scarless" wound healing without special storage requirements targeted for military, travel use)
- Finalist Certificates: Alumni Affairs Worldwide; E-Ventures Holding Co., LLC; Lemire Imaging Inc; Mujisan; Valverde

This year's Venture Finals, the culminating event of the year-long Wharton BPC, attracted scores of venture capitalists, business leaders, faculty and students. The Venture Finals judges who selected the winning teams represented a range of organizations including First Round Capital; Perseus Group, LLC; Arzu, Inc.; Arboretum Ventures; Sienna Ventures and Johnson & Johnson Development Corporation, a Platinum Sponsor of the Wharton BPC.

FibrinX, the Grand prize winning team, says that unlike traditional mammal-based sealants, their proprietary application of Atlantic salmon blood plasma is less expensive, reduces blood loss, and decreases the risk of mammalian borne viruses such as HIV. The team's technology is protected by six patents and has already received US Army and Navy funding for pre-clinical trials. In fact, use in combat situations is one of the market segments FibrinX is targeting. Others include emergency rooms, hospital surgeries, and dental offices.

Second place winning team IntuiTouch not only won \$10,000 for their overall finish, they also won the Frederick H. Gloeckner Award of \$5,000 for the highest-ranking Wharton undergraduate team in the Wharton BPC.

The Wharton Business Plan Competition has spawned a number of successful businesses including PayMyBills.com, MicroMRI, BuySafe, and PAWS (now PetPlan USA & Embrace) Pet Insurance. In fact, each of the grand prize winners from the past four years is still in business with several earning millions in revenue and/or financing.

About the Wharton School and Wharton Entrepreneurial Programs

In 1973, The Wharton School became the first school to develop a fully integrated curriculum of entrepreneurial studies. Today Wharton, through Wharton Entrepreneurial Programs <www.wep.wharton.upenn.edu>, supports and seeds innovation and entrepreneurship globally through teaching, research and outreach to a range of organizations through its many programs, initiatives and research centers. At the same time, Wharton students and alumni are helping to build entrepreneurial enterprises around the world and impacting virtually every industry.

The Wharton School of the University of Pennsylvania is recognized around the world for its academic strengths across every major discipline and at every level of business education. Founded in 1881 as the first collegiate business school in the nation, Wharton has approximately 4,600 undergraduate, MBA, Executive MBA, and doctoral students, more than 8,000 participants in its executive education programs annually, and an alumni network of more than 80,000 worldwide.

For more information on the Wharton Business Plan Competition, go to: www.whartonbpc.com.

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