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FOR IMMEDIATE RELEASE

2008 Wharton Business Plan Competition Finalists Vie for \$70,000 in Prizes, VC Interest

*Among Entrepreneurial Contest Contenders: “Smart Sock” for Amputees;
“Creative Film” Anti-glare Technology; Blindness Preventing Drug*

PHILADELPHIA, PA., April 10, 2008—The Wharton Business Plan Competition (<http://bpc.wharton.upenn.edu>) has announced the eight finalists who will vie for \$70,000 in prizes at the annual Venture Finals taking place Wednesday, April 30 at the Wharton School’s Jon M. Huntsman Hall, on the University of Pennsylvania campus. The event is free and open to the public.

The Wharton Business Plan Competition “Great Eight” finalists are:

- Creative Film: Patented anti-glare window film that can switch from transparency to opaque instantly for interiors and auto glass
- Gelomatrix: Hydrogel for tissue engineered therapy and controlled drug delivery aimed at \$2.8 billion cartilage repair market
- Innova Materials: Post-manufacturing spray process, called Innlay™, embeds active particles into nearly any plastic or rubber, creating durable and functional product surfaces for anti-microbial surfaces, biosensors, and RFID tags.
- iTherapeutics: Drug in development to prevent blindness by “gene silencing” or ribonucleic acid interference (RNAi)
- Proteza: Developer of the “SmartSock,” a prosthetic accessory that is worn on the residual limb of a transtibial (below-knee) amputee alleviating discomfort and skin breakdown
- Sextant IP: Cost-effective patent analysis software package lets users determine “patentability,” “freedom to operate,” and other critical IP issues avoiding extensive legal fees
- Solixia: Early stage radiopharmaceutical company with patent pending products that allow doctors to target radiation specifically to solid tumors. Products are for treatment of such diseases as ovarian cancer, a \$500 million market
- Ultrasonic: Patented technology that uses low-frequency ultrasound for tumor treatment in patients with superficial tumors who are not candidates for traditional treatments such as radiation, chemotherapy or surgery

Over the years, the Wharton Business Plan Competition, which is open to any University of Pennsylvania student and managed by Wharton Entrepreneurial Programs, has seen numerous student teams go on to become successful businesses including PayMyBills.com, buySAFE, Smart Genetics, NetConversions, Stata Labs, DealMaven, Verge Solutions and MicroMRI. Information about past participants is available on the Wharton BPC Web site: <http://bpc.wharton.upenn.edu>.

“Each year we see more preparation by students who have taken advantage of our many workshops, mentoring services and other resources,” says Megan Mitchell, senior associate director for Wharton Entrepreneurial Programs. “Now, armed with feedback from prior judges, the students must polish their presentations for the ultimate test: our Venture Finals judges.”

The eight finalist teams face off at the Venture Finals with 20-minute presentations to judges drawn from the business and venture capital community who will then evaluate the persuasiveness and viability of each business plan. Students will receive \$70,000 in cash prizes and in-kind awards including a \$20,000 Grand Prize. The finals event – sponsored by MentorTech Ventures – attracts over 200 entrepreneurs, venture capitalists, investment bankers, alumni, faculty and students.

New to the Venture Finals this year is the People’s Choice award taking place during the day-ending reception. During the reception, an audience of hundreds will hear brief elevator pitches from all Finalists while the Venture Finals judges are sequestered. Just before the judges return the audience will get the chance to vote for their own favorite pitch and award that team \$3,000.

Venture Finals judges scheduled to select the winning teams represent a range of organizations including Comcast Interactive Capital, Weston Presidio and Schering-Plough Corporation. The judges are:

1. John Clarke, WG’82, Managing General Partner, Cardinal Partners
2. David L. Ferguson, WG’85, Partner, Weston Presidio
3. David A. Piaquad, WG’84, Senior Vice President, Business Development, Schering-Plough Corporation
4. Samuel H. Schwartz, WG’90, Managing Partner, Comcast Interactive Capital
5. Aydin Senkut, WG’96, Founder & President, Felicis Ventures

Note: WG=MBA alum; W=Undergraduate alum

Among this year’s finalists, a few have already achieved important distinctions and milestones. Sextant IP and iTherapeutics are members of the Wharton Venture Initiation Program (VIP) educational incubator. Brian Smith of team Solixia, also a VIP team, won a *Philadelphia Business Journal* “Philly 40 under 40” Award this year, as a “proven performer.” Team Proteza reached the finals of Penn’s Weiss Tech House PennVention competition while team Gelomatrix is a semi-finalist of the Startup@Singapore Business Plan Competition. Founders of Team Innova Materials were awarded “Best Thesis of 2007” by Penn’s Materials Science Department.

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 -- founded in 1881 as the first collegiate business school -- is recognized globally for intellectual leadership and ongoing innovation across every major discipline of business education. The most comprehensive source of business knowledge in the world, Wharton bridges research and practice through its broad engagement with the global business community. The school has more than 4,600 undergraduate, MBA, executive MBA, and doctoral students; more than 8,000 annual participants in executive education programs; and an alumni network of more than 82,000 graduates.

For more information on the Wharton Business Plan Competition, go to:
<http://bpc.wharton.upenn.edu>.

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