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January 2008
Venture Roundtable

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January 16, 2008

Welcome CONNECT Supporters and Friends:

On behalf of CONNECT, I am pleased to welcome you to the Life Sciences Venture Roundtable. The Venture Roundtable series aims to introduce you to cutting edge, early stage technologies being developed locally. Today we'll showcase five technologies that represent San Diego's innovative and entrepreneurial atmosphere.

The companies selected to present today have passed a rigorous screening process conducted by the Venture Roundtable Committee. This committee, comprised of 16 San Diego business leaders, have volunteered their time to screen all of the applicants and provide coaching to the presenting companies in preparation for today's presentations. The time and expertise of these individuals is crucial to the integrity and success of this program, and CONNECT thanks the committee members for generously donating their time.

CONNECT would like to offer a special thanks to our lead sponsor and host, Heller Ehrman, and supporting sponsors, Ernst & Young, San Diego National Bank, Tavistock Life Sciences and BioMed Realty for supporting our efforts to present today's technologies which are poised to become the businesses of tomorrow. I hope that you enjoy today's program, and look forward to your participation in future CONNECT events.

Sincerely,

Duane Roth
CEO, CONNECT

Agenda

Wednesday, January 16, 2008

Venture Roundtable Program Agenda:

1:30pm: ***Program Opens*** *– Introductions and Sponsor Remarks*

2:00pm: ***Company Presentations*** (12 minute presentation followed by 12 minute Q&A session)

2:00 – 2:30pm **CorTechs Labs, Inc.**
2:30 – 3:00pm **EchoPixel Technologies, Inc.**

3:00 – 3:15pm **Break**

3:15 – 3:45pm **IYIA Technologies, Inc.**
3:45 – 4:15pm **OncoFluor, Inc.**
4:15 – 4:45pm **Kinexis, Inc.**

4:45 – 5:00pm: ***Close of Program***

5:00 – 7:00pm: ***Networking Reception***

Life Sciences Committee

Steve Brauer	Enterprise Partners
Jennifer Brown	Ernst & Young
Nancy Davis	Heller Ehrman
Hal DeLong	von Liebig Advisory Services
Chris Fugelsang	Tavistock Life Sciences
Bill Gerhart	CONNECT Entrepreneur-in-Residence
Alan Gold	BioMed Realty
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Jay Kunin	Tech Coast Angels - San Diego
Michael Lutz	Tech Coast Angels - San Diego
Norrie Russell	CONNECT Entrepreneur-in-Residence
Dea Simon	Program Manager, CONNECT
Camille Sobrian	Chief Operating Officer, CONNECT

Representative 2006 – 2007 Life Science Deals.

ADVENTRX PHARMACEUTICALS, INC. Public offering in the amount of $40 million.	**NUVASIVE, INC.** Public offering in the amount of $166 million.
ARTES MEDICAL, INC. Initial Public Offering in the amount of $28 million and Series E financing in the amount of $50.7 million.	**OBAGI MEDICAL PRODUCTS** Initial public offering in the amount of $59 million.
BAYER HEALTHCARE LLC Collaboration agreement with Regeneron Pharmaceuticals for $75 million and up to $245 million in milestone payments, plus sharing of costs and profits from VEGF Trap outside the U.S. for treatment of eye disease.	**OTSUKA PHARMACEUTICAL GROUP** Collaboration with GW Pharmaceuticals for exclusive license to develop and market Sativex for $18 million and $273 million in milestone payments.
ENTELOS, INC. Initial public offering in the amount of $20 million on the Alternative Investment Market (AIM) of the London Stock Exchange.	**PATH (Program for Appropriate Technology in Health)** Collaboration with a Chinese vaccine manufacturer for development, manufacture and supply of Japanese encephalitis vaccine for countries in need (funding by the Bill & Melinda Gates Foundation).
MERRILL LYNCH & CO. Underwriter of initial public offering in the amount of $65 million for Cadence Pharmaceuticals, Inc.	**RITA MEDICAL SYSTEMS** Acquisition by AngioDynamics, Inc. in the amount of $220 million plus $3.3 million debt.

Heller Ehrman combines strong focus and leadership in the life sciences sector with the power of premier, full-service capabilities. Listed above are just a few of the deals we completed in 2006 – 2007. We represent more than 500 private and public life sciences companies from our offices throughout the West Coast, in New York and Washington, D.C., in Hong Kong, Beijing and Singapore, and in London. We can take your company from idea to IPO. And beyond.

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Presenting Companies

CorTechs Labs, Inc.

EchoPixel Technologies, Inc.

IYIA Technologies, Inc.

OncoFluor, Inc.

Kinexis, Inc.

Company or Organization Name: **CorTechs Labs, Inc.**
Address: 1020 Prospect St, Suite 304, La Jolla, CA 92037
Venture Roundtable Presenter: **Michael E. Smith, PhD, CEO**

Phone: 858-459-9702
Email: msmith@cortechslabs.com
Website: www.cortechslabs.com

Industry/Sector: Healthcare/Diagnostics
Has a Company been Established? If so, when and what is the legal form: 2002 as a Delaware "C" Corp
Technology Readiness Level: Commercial Sales

Patents Awarded: Atlas and Methods for Segmentation and Alignment of Anatomical Data. U.S. Application No. 10/055,256, Allowed for Issuance Oct 6th, 2007
Patents in Progress: Continuation patent with additional claims for the above, filed Dec 7, 2007

Amount of Capital Raised and Source: Approximately $6M in funding to date provided by the NIH SBIR program. Additional financing provided by founders and early sales of products and services
Current Investors: No dilutive financing to date
Annual Revenue: 2007 revenues in the range of $900k - $1M

Number of Employees: 5 FT & 5 PT

Company Overview:

CorTechs Labs develops advanced algorithms and software for the quantitative analysis of magnetic resonance images, with initial clinical application to patients with neurodegenerative disorders such as Alzheimer's disease (AD) and multiple sclerosis. Our R&D to date has yielded proprietary software technology that provides early warning of disease risk and that may help physicians manage devastating neurological conditions that afflict millions. These tools will serve to redefine the role of neuroimaging in the assessment of AD and other common diseases of the brain. CorTechs' lead product, has already been clinically validated, has received 510(k) clearance from the FDA, and is currently in use at customer sites. Technical and clinical risks have thus been minimized, and our market analysis suggests that this product could produce significant revenue in coming years.

Technology or Product Description:

CorTechs' lead product, NeuroQuant™, is the only medical device capable of automatically detecting and quantifying atrophy in the human brain based on computational analysis of neuroimaging data. This software takes an individual patient's raw MRI data as input and automatically returns numerical results of regional brain atrophy in the form of a report that can be incorporated into the patient's file in analogy to the way that a report of quantitative biochemical information is currently returned to a physician who orders a blood test for his or her patient.

NeuroQuant™ includes proprietary MRI preprocessing methods that reduce scanner artifacts, and patented intelligent image processing methods that can recognize and measure brain structures critical to memory and other cognitive functions. Analyses and results can be computed automatically either locally or as a remote internet-based service, and are provided in industry standard formats to insure compatibility with an imaging center's existing infrastructure for distributing and viewing digital medical images.

Industry Overview:

Annually, 1 in 10 individuals in the US will undergo an MRI scan for a total yearly procedure volume of approximately 30 million. The worldwide market for MRIs is at least twice this size. Already 40% of those scans are neurological procedures, and the rapid aging of the global population is increasing demand for noninvasive imaging markers of personal brain health.

Neuroimaging is already a critical component of dementia diagnosis, but current analysis practice is limited to visual review and qualitative description of scans, a process that is intended to "rule-out" other conditions (such as stroke or tumors) that may be responsible for mental impairment. Yet there is a wealth of scientific evidence that it is possible to reliably detect neurodegeneration in its early stages through quantitative analysis of regional brain atrophy on neuroimaging data. Such markers will likely become a central component of the emerging neurodiagnostics industry, a market segment with estimated 2006 revenues of $15B.

Competition:

Our products address a market opportunity that has not yet been effectively exploited by other companies in the medical imaging arena. The most noteworthy aspect of the competitive landscape is that over the past decade computer-aided diagnostic (CAD) methods have emerged as one of the major research subjects in medical imaging and diagnostic radiology. But to date, such techniques have largely been limited to other application areas. The two most prevalent CAD applications include the problems of mammography over-reading and lung nodule detection for x-ray like modalities (chest film, computed radiography, and digital radiography). These tools aid in early nodule detection in an environment where misdiagnosis is frequently noted.

More recently, applications which use visualization and nodal detection have been added to multi-slice CT to create a virtual colonoscopy application, and mammography CAD applications have been extended to MR breast imaging. But no neuro-CAD applications with functionality such as that provided by our lead product have yet made it to market. Thus, while competition in the neuro-CAD application area could potentially arise from other companies currently offering medical image CAD products, this would be a significant departure from current product lines and known technical expertise for the market leaders in this space.

For example, lead products by iCAD (NASD:ICAD) and R2 Technology (Hologic, NASD:HOLX) are concerned with detecting breast tumors on x-ray or CT images. Another major participant in this market, privately-held Confirma (http://www.confirma.com/), has an MRI CAD product, but it too focuses on breast tumor detection. Finally ,Vital Images (NASD: VTAL) provides a 3-D image analysis workstation, but its main medical focus is in cardiac angiography, and it requires significant operator intervention to complete analyses.

As a result, we consider some of these companies to be possible distribution partners or potentially even future acquirers of CorTechs rather than immediate competitive threats.

Sustainable Advantage:

NeuroQuant™ is the only medical product capable of automatically detecting and quantifying atrophy in the human brain based on computational analysis of neuroimaging data. CorTechs achieved this first-to-market status, and intends to create and maintain market dominance, based on its deep expertise, trade secrets, and patent protection. In addition, because dementia is progressive, there is a very strong incentive for physicians to utilize the same system for longitudinal measurements of key brain structures over months and years, thus yielding high switching costs and driving the expectation of strong customer loyalty.

We, therefore believe, that our products are uniquely positioned in a market domain subject to rapid growth, and that we have an exciting opportunity to "lock-in" healthcare service providers as long term customers by being first-to-market with a viable diagnostic solution for a serious epidemic disease.

Marketing Plan:

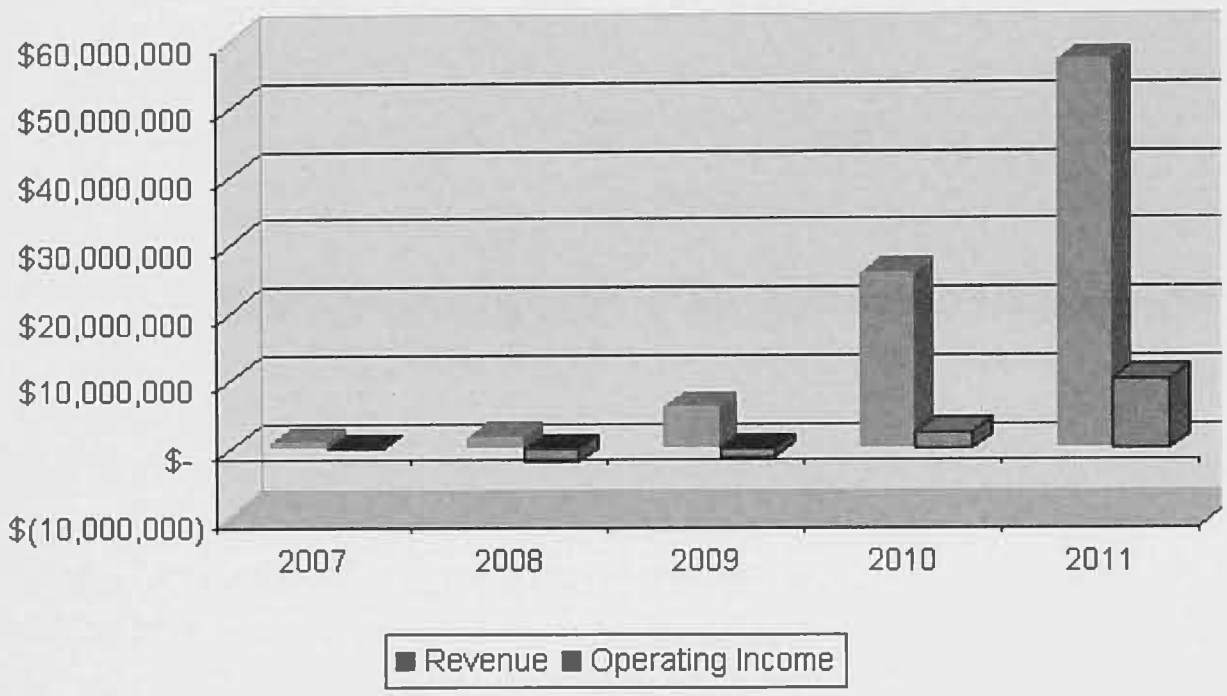
Our software products are marketed to operators of imaging centers and to other providers of neurodiagnostic services. We are accruing revenue by direct and channel partner-based sales of software licenses, and on a recurring "per-click" basis by capturing a portion of the third-party payer reimbursement obtained for each individual diagnostic procedure performed with this technology. We expect that the market acceptance of this technology will be enhanced by the current existence of relevant CPT codes and proven Medicare reimbursement for medically-indicated 3-D post-processing for MRIs. Market pull will be increased by educational efforts that will increase awareness of the potential for these procedures to more accurately detect neurodegenerative disease and to predict its course.

Market Size:

Worldwide there are currently around 24 million neuro MRIs performed annually (12 million domestic), growing at a rate of ~10% per year. Assuming possible revenue of at least $50 per analysis procedure, the market for neuro MRI post processing has a potential annual value of $1.2 billion. This revenue assumption is supported by the fact that currently Medicare reimburses ~$140 per post-acquisition analysis procedure (under existing CPT codes) for the type of quantitative analysis enabled by our technology.

Revenue Projections:

Fiscal Year	2007	2008	2009	2010	2011
Revenue	$ 962,400	$ 1,790,520	$ 6,202,940	$25,710,767	$56,876,564
COGS	56,428	422,732	1,196,999	5,255,141	10,960,570
Gross Profit	$ 905,972	$ 1,367,788	$ 5,005,941	$20,455,626	$45,915,993
Gross Margin	*94%*	*76%*	*81%*	*80%*	*81%*
Operating Expenses	$ 1,111,839	$ 3,264,902	$ 6,103,900	$18,076,793	$35,666,657
Operating Income	$ (205,867)	$ (1,897,115)	$ (1,097,959)	$ 2,378,834	$10,249,336



Management Team:

CorTechs is directed by a distinguished leadership team with deep expertise in the science, engineering, clinical medicine, and business of neuroimaging.

CorTechs' Scientific Advisors and Founders, Eric Halgren, PhD and Anders Dale, PhD, are faculty members in the Departments of Radiology and Neuroscience at UCSD. There they co-direct the Multimodal Imaging Laboratory, one of the most advanced centers in the world for the development and clinical application of new neuroimaging analysis methods. Both are closely engaged in the company's R&D and business activities and provide CorTechs with a uniquely valuable source of scientific and technical expertise.

CorTechs' current leadership team also includes its President, Michael Smith, PhD, MBA, an accomplished neuroscientist and neurotechnology business professional with 20 years of research and product management experience spanning the private, government, and academic sectors.

Chief Technical Officer, Gen Nan Chen, PhD, an expert in methods of human computational neuroanatomy and computer vision; Vice President of Product Development.

Chris Airriess, PhD, an expert in healthcare IT and high performance computing.

Chief Medical Advisor, James Brewer, MD, PhD, a neurologist an expert in clinical neuroimaging and disorders of aging and memory.

Director of Marketing Kora Marinkovic, MBA. Sales functions are, in part, currently outsourced to commission-based agents and resellers. We anticipate additional senior hires coincident with financing, including a VP of Sales & Marketing, and a Director of Regulatory Affairs.

Company or Organization Name: **EchoPixel Technologies, Inc.**
Venture Roundtable Presenter: **Sergio Aguirre, CEO**

Email: sergio@echopixeltech.com
Website: www.echopixeltech.com

Industry/Sector: Medical Devices
Has a Company been Established? If so, when and what is the legal form: Delaware C Corporation with a license to operate in California. Started in October 24, 2006.
Technology Readiness Level: Working prototype

Patents Awarded: None
Patents in Progress: Accurate Visualization of Three-Dimensional Volume Representations. Utility Patent filed November 21, 2007 11/944,395 USPTO , Stereo 3D LCD Monitor. Provisional Patent filed August 21, 2007. 60/956,991

Amount of Capital Raised and Source: $250,000 USD Grant from Mexico Science Foundation, $75,000 USD Grant from Ministry of Economy of Mexico

Current Investors: NA
Annual Revenue: NA

Number of Employees: 3

Company Overview:

EchoPixel Technologies is dedicated to improving patient care by providing innovative stereoscopic, three-dimensional imaging solutions that are non-invasive and avoid unnecessary surgeries to better detect, diagnose and treat disease.

Technology or Product Description:

Echopixel "C" enables doctors and radiologists to non-invasively convert CT scans into 3-D models of the colon, using a "navigate and detect" approach for analysis. It accurately detects cancerous and pre-cancerous polyps, enhances screening capacity, reduces physician time and is capable of saving millions of dollars in treatment and many lives with early detection.

Industry Overview:

Colon cancer is the second cause of cancer deaths in the US. It affects men and women 50 years or older and when detected early is completely curable in 90% of the cases. Despite this, there are still 150,000 new cases and 60,000 deaths because of colon cancer each year. There are aproximately 85 million Baby Boomers; and every day there are 8,709 new people celebrating their 50th birthday. By 2020, they are expected to reach 120 million. Baby Boomers consist of the wealthiest generation of the US and the most health conscious of all. They already spend on average $3,300.00 a year on health related issues.

The prefered early detection procedure is *Optical Colonoscopy* (OC), in which a camera is introduced into the patients abdomen to detect for cancer in the colon. Because of the nature of the procedure and its possible complications over 70% of men and women 50 years or older, don't undergo a routine checkup for colon cancer. On top of that, 90% of patients that do undergo an OC don't have any polyps to report.

Competition:

EchoPixel's competition comes from traditional Optical Colonoscopy and from other CT scanning solutions. However, because of the nature of optical colonoscopy it is used by just 30% of people at risk for colon cancer. Other CT scanning solutions do not provide a full solution for colon cancer screening.

Sustainable Advantage:

EchoPixel's potential clients are Gastrointestinal Endoscopy equipment manufacturers. With EchoPixel they would give hospitals, private practice gastroenterologists and tele-radiology companies a tool that enables them to:

- Higher accuracy in detecting all polyps. Over 90% of large, medium & small malformations are clearly visible significantly reducing false positive and negative readings.
- Intuitive tool. Patented visualization allows Radiologists and Gastroenterologists to perform screening with little or no training. Enhancing collaboration between medical professionals.
- Hassle free. Patients undergo a No-Laxative preparation – more patient "convenient".

Doctors, hospitals & suppliers are poised to win as the market grows from having more people tested.

Marketing Plan:

One alternative to reaching the market is for the company to become an OEM supplier to leading Gastrointestinal Endoscopy companies (Olympus, Stryker) that supply colonoscopy suites to medical professionals that diagnose and treat colon cancer. Through this partnership, the company can quickly access all market players in colon cancer screening such as Gastroenterology private practice, Hospitals and tele-radiology companies.

Some of the benefits that this approach gives the company are:

- Faster entry to market.
- Market leader credibility through OEM contract.
- Leverages EchoPixel technology value to Gastroenterologists, the doctors that treat and prescribe Colon Cancer patients.

A second alternative is for EchoPixel to set up a tele-radiology center designed to perform remote virtual colonoscopies to its clients. A hospital or outpatient imaging center in North America will perform an abdomen scan to a patient, send it through the internet to the corresponding Echopixel tele-radiology center where an accredited radiologist will analyze, quantify and return a report to the physician that will diagnose and determine treatment or subsequent testing to the patient. Some of the benefits that this approach has for the company are:

- Reduce Radiology cost to large hospitals and HMO's
- Dedicated Radiology staff to colon cancer screening
- Leverages EchoPixel technology value to Radiologists

Market Size:

Every year, there are 14.2 million optical colonoscopies performed in the US at an average cost of $2,000.00 (many times going over $4,000.00), each of which, depending on the patient's insurance plan, between 70% to 100% is covered an reimbursed by insurance. These colonoscopies generate $28.4 billion in annual revenue and only account for 30% of a growing population that should be screened.

With the inclusion of Virtual Colonoscopy to the Colon Cancer Screening guidelines by the American Cancer Society, and reimbursement approved in 2009, the market will expand two-fold from a $28 Billion to a $48 Billion a year in revenue industry by late 2012.

Revenue Projections:

EchoPixel is seeking a seed round investment of $600,000.00 in Q1 of 2008 to launch the company. Additionally, the company plans to raise venture capital in 2009 in the amount of $3,000,000.00 and in 2010 for $6,000,000.00.

Figures below are in Millions.

	2008	2009	2010	2011	2012	2013
Revenue	0.01	0.5	2.4	7.4	18.9	49.8
Net Cashflow	0.3	0.5	2.3	0.8	4.4	21.6

Management Team:

Founder & CEO, Sergio Aguirre, Sergio is the Founder and leader of EchoPixel Technologies. As CEO, he has a blend of skills that allows him to understand the product development process from both the technical perspective and business/marketing perspective, and is well suited to managing the venture. He has received several entrepreneurship awards and has presented cutting edge products to different markets. He has a B.Sc. in Electrical Engineering and a M.Sc. in Electrical Engineering from ITESM Campus-Monterrey. He also has a Technology Commercialization diploma from the IC2 Institute with the University of Texas at Austin. Sergio is in charge of building a competent team around the company and initial product development.

Business and Scientific Advisory Board

- Simon Goldbard, Ph.D., founder Lifecodes Corp., Vitra Bioscience Inc., and Applied Imaging; 25 years' experience with diagnostic technology and medical devices.
- Adolfo Nemirovsky, Ph.D., founder Clearwater Networks and Flowstorm; 25 years' experience in Silicon Valley with IT, SW, and HW.
- Prof. Guillermo Sapiro, world expert in medical image processing, University of Minnesota.
- Mark Lutvak, 30 years' experience in sales of medical devices in Silicon Valley for Advan, Stryker, Olympus and others.
- Ron Schilling, Ph.D., 30 years experience in radiology industry deep connections to Philips, UCSF and Mayo Clinic, member of Mi3 Venture Capital.
- Bruce Burlington, MBA, Citicorp and First Chicago banking background, 17-year serial entrepreneur, CFO and co-founder of multiple medical technology companies.

Company or Organization Name: **IYIA Technologies, Inc.**
Address: 870 Rancheros Dr, San Marcos, CA 92069
Venture Roundtable Presenter: **Ray Huggenberger, CEO**

Phone: 760-739-8344
Email: rhuggenberger@iyiatechnologies.com
Website: www.iyiatechnologies.com

Industry/Sector: Medical Device
Has a Company been Established? If so, when and what is the legal form: CA Corporation - 2004
Technology Readiness Level: FDA approved

Patents Awarded: NA
Patents in Progress: First patent filed March 2005 (1st OA received Oct 2007), PCT filed 2006, Second patent filed March 2007

Amount of Capital Raised and Source: Founder $110k, TCA $ 280k, Anges Inc. $ 90k
Current Investors: See Above
Annual Revenue:
Number of Employees: 3

Company Overview:

IYIA has developed a medical device to treat slow healing wounds, primarily foot ulcers, in the diabetic population. Approximately 2.35 million diabetic foot ulcers are diagnosed each year in the US. Diabetic foot ulcers are the most common foot injuries leading to lower extremity amputation. Annually, approximately 110,000 amputations are performed in the US on patients as a result of diabetic foot ulcers. The total annual cost for the 110,000 amputations and care of diabetic foot ulcerations reached $10.9 billion in 2001. IYIA will initially target to work with podiatrists, who treat 39% of diabetic foot ulcers. The company projects sales in the fifth year to reach approximately $90 million, assuming a reimbursement code is available by Year 3.

Technology or Product Description:

IYIA has developed a proprietary, patent pending, device, O2MISLY, for treating patients with slow healing foot wounds, primarily diabetic foot ulcers. The device gives clinicians three powerful and effective therapeutic treatments, hyperoxia and the ability to irrigate the wound with a humid mist along with the ability to add the appropriate antibiotic, antimicrobial or antiseptic of their choice.

Industry Overview:

IYIA's core product will be a therapeutic medical device. Although the industry for such devices is diverse and filled with competitors, the company will not compete in this arena. The true industry that is relevant to IYIA is the podiatric care industry. This industry encompasses podiatrists office based practices and wound care centers. Cost containment pressures make it desirable for podiatrists to treat patients in their office, rather than admit them to more expensive wound care centers or even hospitalization.

Competition:

The O2MISLY has no direct competitors. Historically, treatment of diabetic foot ulcers have consisted of wound debridement, disinfection and dressing along with instruction to keep pressure off the ulcerated foot. For Hyperbaric Oxygen Therapy, the podiatrist has to refer the patient to a hospital equipped with a hyperbaric chamber. In so much, HBO is not only competition for the O2MISLY, but equally, competition for our target market.

Another area of indirect competition are devices using either topical oxygen or hydration to help with the healing of the ulcer. This has been the standard in the industry for quite some time now.

Given its indirect competition, there are several advantages for patients to undergo an O2MISLY therapy. First, the efficacy! Nothing beats a therapy that actually works. Second, he/she can receive the O2MISLY therapy right at the podiatrists office. No transfer to a hospital or wound care center is necessary. Third, the O2MISLY therapy allows the podiatrist to retain a patient and the corresponding revenues otherwise lost without capital or inventory investment.

Sustainable Advantage:

The key benefit which will be highlighted in the marketing effort, is the efficacy of the O2MISLY therapy. The fact that it also provides an earnings potential for podiatrists is a secondary message to a different target audience. O2MISLY's efficacy will be substantiated by offering to refund all charges if a patient's ulcer has not healed after 20 weeks of treatment.

Marketing Plan:

IYIA's relationship with the patients is the cornerstone of the marketing plan. This strategy is based on a dual approach. First, the quickest way into the market is to market directly to the people who will benefit most from the O2MISLY therapy and thus create demand which will trigger for the offering to establish itself to satisfy the demand. In Parallel, with increasing clinical acceptance IYIA will target podiatrists around the country to establish 400-500 O2MISLY Centers by the end of Year 5.

Market Size:

The American Diabetes Association reports that 18.2 million people in the US, or 6.3% of the population, have diabetes. Unfortunately, while an estimated 13 million have been diagnosed with diabetes, 5.2 million people are unaware that they have the disease. The total annual economic cost of diabetes in the US in 2002 was an estimated $ 132 billion, or one out of every ten health care dollars spent in the US.

Unfortunately, diabetics incur and suffer from multiple complications, including heart disease, kidney disease and foot disease (ulcers). Approximately 2.35 million diabetic foot ulcers are diagnosed per year in the US. The incidence of chronic wounds is expected to increase dramatically due to the increasing incidence of diabetes and other health related disorders associated with chronic wounds.

Diabetic foot ulcers affect approximately 18% of people over 65 who have diabetes, and foot problems affect 15-20% of all diabetic patients. Foot disease problems in patients with diabetes can be costly, both economically and emotionally, and can lead to more serious complications, such as amputation. The International Diabetes Foundation reported in 2005 that every 30 seconds a lower limb is lost to diabetes somewhere in the world. It is estimated that in the US alone, 110,000 lower limb amputations are performed each year due to progression of diabetic foot ulcers. These amputations and the related care for diabetic foot ulcers is estimated to cost $ 10.9 billion. Foot ulcer is the most common complication of diabetes leading to hospitalization.

It is estimated that foot disease accounted for 6% of hospital discharges listing diabetes and lower extremity ulcers. Concurrently, the average hospital stay was 13.7 days. In addition, the average hospital reimbursement from Medicare for a lower extremity amputation was $13,512 and from private insurance $26,126. At the same time, rehabilitation was reimbursed at a rate of $7,000 to $21,000.

Revenue Projections:

Year 1: $ 750 k
Year 2: $ 3,500 k
Year 3: $ 15,000 k
Year 4: $ 45,000 k
Year 5: $ 90,000 k

Management Team:

Both CEO and COO are well experienced in the industry. Mr Huggenberger has 15 years experience with marketing and manufacturing medical devices. Mr Pelkus has incubated several companies.

Company or Organization Name: **OncoFluor, Inc.**
Address: 1211 Alameda Blvd, Coronado, CA 92118
Venture Roundtable Presenter (s): **Steve Flaim, CEO**
George Luiken, Founder

Phone: 619-347-4643
Email: galuiken@earthlink.net

Industry/Sector: Biotech/Imaging/Monoclonal Antibodies
Has a Company been Established? If so, when and what is the legal form: Yes; Subchapter S Corporation
Incorporated in California in 1998
Technology Readiness Level: Pre-IND drug application process

Patents Awarded: 3 US and 6 foreign patents issued
Patents in Progress: 3 patents in process in the EU and Japan, 1 patent pending in the US

Amount of Capital Raised and Source: Total Invested = $671,975.00
George Luiken: 1,890,150 shares = $336,075.00 (incl $133k cash & unpaid minimum of >2000 hrs of work; est. at at least $200k)
Individual Investors: 392,000 shares = $335,900.00
Single investor = $100,000
Current Investors: 17
Annual Revenue: 0

Company Overview:

OncoFluor, Inc.® is a biotechnology company focused on developing and commercializing antibody-based fluorescent imaging technology to improve the surgeon's ability to visualize and remove malignant tissue during a cancer operation. The company's proprietary patented technology has been demonstrated to effectively illuminate malignant tissue in animal studies involving human breast, colon, pancreas and medullary thyroid cancer cell lines. The company is partnering with Aragen Biosciences to develop two lead pre-clinical, fluorescently-tagged, antibody candidates, anti-carcinoembryonic antigen (CEA) (Flutamab-CEA) for colon cancer, gastric cancer, lung cancer; and anti-CA 15-3 (Flutamab-CA 15-3) for medullary thyroid cancer, breast cancer, adenocarcinoma of the lung, esophageal cancer and gastric cancer. This commitment by Aragen is worth an immeasurable amount to OncoFluor, Inc.

Surgeons are dependent upon their eyesight, their sense of touch and texture, and their experience to identify and remove malignant tumor tissue during surgery. However, even with magnification, it is frequently difficult for surgeons to achieve the necessary precision for a successful surgery. More accurate identification of malignant tissue improves the removal of all tumor tissue. OFI believes that by fluorescently illuminating malignant tissue during a cancer operation, surgeons will be better able to see the margins and extent of cancerous tumors. OFI believes its technology will improve the accuracy of tumor removal, resulting in more favorable patient outcomes and lower overall healthcare costs.

Technology or Product Description:

Tumor specific fluorescence-tagged monoclonal antibodies that allow the delivery of fluorescent molecules directly and specifically to malignant tissue. Tumor tissue is illuminated with a simple hand-held blue LED and viewed with filtered goggles.

Industry Overview:

Large market opportunity. Targeted cancer treatment using monoclonal antibodies has been one of the most successful areas of drug development in recent years. Commercially developed products for breast cancer, non-Hodgkin's lymphoma and colon cancer have driven value creation for Genentech, Biogen Idec, Bristol Myers Squibb, Imclone, Amgen and many other large and growing drug development companies. Despite developments in targeted cancer therapy, surgery still remains an important and often one of the best treatment options for cancer patients. OFI offers a unique opportunity to invest in an antibody technology that not only lowers the cost of an average cancer operation but reduces the number of repeat surgeries, improves patient recovery time and patient outcomes while treating a large underserved market.

Competition:

- Neoprobe
- Tumor Paint
- NIR fluorescent tagged anti-tumor antigen MAbs

Sustainable Advantage:

- Simple technology (no need for high tech equipment)
- Injectable is specific for each patient's tumor
- Provides an advantage to the cancer surgeon in any specialty
- IP covers the use of fluorophore-tagged anti-tumor MAbs using visible blue light

Marketing Plan:

Partner with large Pharma or Biotech firm after development of 1st two MAbs

Market Size:

1.44 million cases of cancer annually in the U.S. with approximately 350k of these being good candidates for OncoFluor's technology. At least 500k cases annually in the EU, 10 million cases of cancer worldwide annually

Revenue Projections:

$2M in year 3
$20M in year 4
$150M in year 5

Management Team:

- Steve Flaim, PhD, CEO, OncoFluor, Inc.
- George A. Luiken, MD, FACP, CSO, Founder, OncoFluor, Inc.
- Rick Srigley, CEO, Aragen Biosciences
- John Bonfiglio, PhD, CEO, Argos Therapeutics
- Bruce Mackler, JD, PhD
- Coni Rosati (Advisory)

Company or Organization Name: **Kinexis, Inc.**
Venture Roundtable Presenter: **Kevin P. Anderson, Ph.D., MBA**

Phone: 858-677-1730
Email: kanderson@kinexisinc.com
Website: www.kinexisinc.com

Industry/Sector: Biotechnology
Has a Company been Established? If so, when and what is the legal form: 2002; Delaware Corporation
Technology Readiness Level: Pre-clinical development

Patents Awarded: 0
Patents in Progress: 3 filed; 2 in preparation

Amount of Capital Raised and Source: $2.9M from InvestBio of New York
Current Investors: InvestBio
Annual Revenue: 0
Number of Employees: 3

Company Overview:

Kinexis, Inc. is a life science R&D company developing innovative immunotherapies for amyloid pathologies such as Alzheimer's disease, Parkinson's disease, and age-related macular degeneration. Kinexis specifically targets cytotoxic, non-native, pre-fibrillar oligomeric conformations of amyloid proteins to avoid interaction with monomer peptides, native precursor proteins, or end-stage fibrillar deposits. This strategy produces highly selective active and passive immunotherapies for amyloid diseases with reduced potential for side effects associated with first generation candidates.

Technology or Product Description:

Kinexis technology includes proprietary methods and compositions for generating antibodies specific for toxic, non-native, pre-fibrillar oligomeric conformations of amyloid proteins that are responsible for pathology in Alzheimer's and other neurodegenerative diseases. Kinexis is developing a vaccine candidate for Alzheimer's disease that is protective in transgenic mouse models of Alzheimer's disease. Monoclonal antibodies specific for pre-fibrillar oligomeric conformations of the Aβ peptide have also been identified by Kinexis that can be used for passive immunotherapy of Alzheimer's disease.

Industry Overview:

Current therapies for Alzheimer's disease are focused on improving symptoms (e.g. memory enhancement) rather than disease modification. Multiple pharmaceutical and biotechnology companies are developing therapies for Alzheimer's disease.

Competition:

Nearly all major pharma companies are pursuing therapies for Alzheimer's disease, but most clinical stage programs targeting Aβ are considered high risk because of their lack of specificity for pathologic conformations. Conformation-dependent antibodies that have been developed by others to date either target monomers (non-toxic) or fibrils (end-stage deposits).

Sustainable Advantage:

Prefibrillar oligomers are the primary mediators of pathology in Alzheimer's disease, but targeting has been difficult because these are non-covalent aggregates that readily disperse into monomers or convert to fibrils. Kinexis has developed stable oligomer mimics by coupling amyloid peptides to colloidal gold through a specific covalent chemical bond. Vaccines and monoclonal antibodies specific for oligomers have already been developed using this technology, and the same technology can be used to generate active and passive immunotherapies for a multitude of CNS and non-CNS amyloid diseases such as Parkinson's disease, Huntington's disease, age-related macular degeneration, familial amyloidoses, and serum amyloidoses.

Marketing Plan:

Kinexis is seeking development partners for its Alzheimer's disease monoclonal antibody program, and will use equity financing to advance its vaccine candidate through phase I clinical trials prior to partnering. Kinexis will continue to identify and develop new products for amyloid diseases based on its proprietary technology platform for licensing to third parties for late stage clinical development and commercialization.

Market Size:

The current market for Alzheimer's drugs in the US is currently $3B annually and the cost of care for Alzheimer's patients is thought to exceed $100M annually. The projected market for disease modifying therapies could readily exceed $20M.

Revenue Projections:

Kinexis does not intend to market pharmaceuticals. Its products will be drug candidates that will be licensed to third parties for development and commercialization. Initial license fees payable in 2008 are anticipated in the multi-million dollar range with additional licenses for new products anticipated annually thereafter.

Management Team:

- Kevin P. Anderson, Ph.D., MBA – Chief Executive Officer
- Ronald Garren, M.D. – Chairman
- Stephen Ferruolo – Counsel and Director
- Charles Glabe, Ph.D. – Chair SAB

Notes

CONNECT is a non-profit organization dedicated to creating and sustaining the growth of innovative technology and life science businesses in San Diego. Serving as a proven neutral broker, CONNECT is widely regarded as the nation's most successful regional program linking high-technology and life science and entrepreneurs with the resources they need for success: technology, investment, markets, management, partners, and support services.

CONNECT's services are tailored to meet the varying needs of San Diego entrepreneurs at all stages of their business life cycles and growth. Since its inception in 1985, CONNECT has assisted in the formation and development of over 1,250 companies. CONNECT's success is directly attributable to the generous, unfailing support of its friends and supporters. For more information on CONNECT or its programs, contact us at (858) 964-1300 or visit www.connect.org.

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