

Heparinex, L.L.C. Chief Scientist Dr. Paul DeAngelis Receives OCAST Research Funding Award

The award funds preclinical studies using the new HEPylation™ drug delivery process.

Oklahoma City, OK and Austin, TX – February 3, 2009 - Heparinex, L.L.C. announced that the company's Chief Scientist, Paul DeAngelis, Ph.D., has received an Oklahoma Applied Research Support (OARS) grant from the Oklahoma Center for the Advancement of Science and Technology (OCAST). The two year \$299,645 OARS grant was awarded to the University of Oklahoma Health Sciences Center (OUHSC) where Dr. DeAngelis is a professor. It will be shared with Heparinex's lab located at the Oklahoma Health Center Research Park in Oklahoma City, OK. The HEPylation™ process is designed to enhance the performance of many drugs in the multi-billion dollar drug delivery market. Drugs incorporating the HEPylation technology will mediate toxic side effects and complications by reducing the number of injections required per month or dosing levels or both.

Bill Strieber, Heparinex Managing Director and Vice President, New Business Development for ETI, stated, "The funding award from OCAST will provide Heparinex with additional capability to commercialize 'bio-superior' alternatives to the currently used poly[ethylene glycol] drug conjugate method which alone is a \$5.7 Billion market."¹

"The OCAST award is additional validation of the broad utilization of OUHSC's proprietary carbohydrate production platform technologies which are licensed to Heparinex," said Dr. DeAngelis. Beyond the scope of the OARS grant's drug delivery focus, Heparinex's core technologies have potential applications in multiple high-yield markets including the \$27.9 billion global autoimmune disease therapy market²; the \$4 billion orthopedic biomaterial market³; the \$4 billion anti-coagulation segment⁴; and the medical device coatings market, estimated at \$4.2 billion and expected to grow to over \$5 billion by 2010⁵. Existing commercial agreements are already in place to co-develop the anticoagulant and autoimmune disease therapy applications.

The DeAngelis award was one of ten out of 33 applications that were approved by OCAST. Michael Carolina, Executive Director of OCAST, described approval of the ten projects as "another important step in Oklahoma's patient long-term investment in technology-based economic development."

About Heparinex, L.L.C.

Heparinex, L.L.C. is a biopharmaceutical/biomaterials company focusing on the novel recombinant synthesis and use of heparosan compounds. Heparinex is funded and managed by Emergent Technologies, Inc. To learn more about Heparinex, visit www.heparinex.com

About Emergent Technologies, Inc.

Emergent Technologies, Inc. (ETI) is a life sciences technology investment and management company which provides early stage funding and development for scientific discoveries originating at universities and research institutions. The Company creates value by

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transforming scientific breakthroughs into technology platforms with multiple applications. ETI's unique innovation process enables the Company to select promising scientific discoveries for development, maximize the value of intellectual property and manage both cost and risk associated with the commercial development of early stage technologies. ETI is dedicated to turning research into revenue and, in the process, introducing compelling solutions to meet important market needs. For more information, visit the company website www.etibio.com

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1. "Medtrack Database, 2008", Life Science Analytics, Inc., www.medtrack.com, (accessed January 5, 2009).
2. "The Autoimmune Market Outlook to 2012," Business Insights, August 2007.
3. "Orthopedic Biomaterials: World Market," Kalorama Report, September 2007.
4. "The Market for New Anticoagulant Therapies," Kalorama Report, October 2004.
5. "Medical Device Coatings," BCC Research, November 12, 2008.

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