

# 8 firms receive research funds

A fund to build life-sciences companies and create jobs in the Phila. area will invest \$3.3 million.

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A new cell-phone-size device to measure clotting in the blood and a gene-blocking technology to treat the causes of adult blindness are among the initiatives of eight local companies that will receive the second round of investments from BioAdvance, the Philadelphia region's life-sciences "greenhouse."

The start-ups each will receive between \$100,000 and \$500,000, for a total of \$3.3 million, BioAdvance said yesterday. The money comes from Pennsylvania's share of the settlement with the nation's tobacco companies.

"It's an incredibly exciting group," said Barbara S. Schilberg, chief executive officer of BioAdvance. "They have all the ingredients for success here. They just need some money."

The eight projects include drug treatments, medical devices and drug-discovery technology for

new HIV treatments, antibiotics to combat drug-resistant bacteria, software to analyze genomic data, and non-narcotic pain medicines.

BioAdvance, which aims to help commercialize promising life-science research and to create jobs, began in 2002 when the state allocated \$100 million for three "greenhouses." The others are in Pittsburgh and Harrisburg.

The Philadelphia greenhouse provides seed and "pre-seed" investments — money that comes before venture funding — to the most promising research, after federal and foundation grants run out, so the research might become businesses or products that can be licensed by others.

In April, six local companies received the first round of investments from BioAdvance, totaling \$3.14 million.

Those receiving funding yesterday were:

- Acuity Pharmaceuticals Inc., Philadelphia, for its RNA gene-

silencing technology that could lead to treatments for the causes of adult blindness. The technology was developed at the University of Pennsylvania and Scheie Eye Institute.

- BioSensus L.L.C., Philadelphia, a company developed out of Drexel University, for a device that allows patients on blood-thinner medicines to test themselves and measure clotting in their blood.

- LumenVu, Philadelphia, for catheters embedded with lights that allow physicians to see where tubes and catheters are placed in hospitalized patients. Research has been carried out at Penn.

- Cira Discovery Sciences Inc., Philadelphia, for software technology that analyzes genomic data to render it usable for drug discovery. The founders worked previously at Bristol-Myers Squibb and DuPont Pharmaceuticals.

- Protez Pharmaceuticals Inc., Malvern, for developing antibiotics to combat the growing problem of drug-resistant bacteria. Founders worked at Glaxo-SmithKline P.L.C.

- TheraQuest Biosciences L.L.C., Blue Bell, for new non-narcotic pain relievers. The founder worked in the drug industry developing pain therapeutics.

- VGX Pharmaceuticals, Philadelphia, for new drugs to treat AIDS and HIV infection. The technology came out of Penn.

- Yaupon Therapeutics Inc., Radnor, for drugs made from plants to treat methamphetamine addiction. The technology was licensed from the University of Kentucky.

The eight signed promissory notes due in five years. But if each raises \$2 million in new investment, BioAdvance will swap the debt for an equity stake.

The companies were selected because of "their cutting-edge science and innovation," said Gary J. Kurtzman, chief operating officer of BioAdvance. "For others it was the depth of relevant experience or the sheer determination of the founding scientists."

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