



For immediate release

Contact: Luis F. Perez
Carey O'Donnell PR Group
561-832-3231
luis@codpr.com

**\$26.6 MILLION IN TAX CREDITS AND GRANTS
AWARDED TO 77 BIOSCIENCE COMPANIES IN FLORIDA**

BioFlorida Instrumental in Passage of Federal Program; Members Benefit from Awards

WEST PALM BEACH, Fla. (November 3, 2010) – BioFlorida today announced that 77 Florida firms were awarded more than \$26 million in federal tax credits or grants under the Qualifying Therapeutic Discovery Project Program for research and development of new products or therapeutics with promise to significantly advance healthcare in the country. The program, which was created as part of the Patient Protection and Affordable Care Act of 2010, awarded up to \$244,479.25 per application.

“Our company learned about the opportunity through BioFlorida’s training and education programs, which helped us submit successful applications,” said Stephanie Warrington, BioFlorida vice chair, and vice president of corporate affairs & business development at Xhale, Inc., a Gainesville developer of medical devices and breath-based technologies. “Grants such as these are critical to the development of our product line, the growth of our company, and the advancement of many other bioscience companies in the state.”

Xhale was awarded two grants totaling \$422,771.25 to conduct research into a novel ethanol monitor, and for a breath-based glucose monitor.

The federal credits or grants are designed for projects that show significant potential to produce new cost-saving therapies, create U.S. jobs, increase the country’s competitiveness or significantly advance the goal of curing cancer within the next 30 years. The credit or grant can cover up to 50 percent of the cost of biomedical research expenses that qualify. The maximum credit is \$5 million per firm, and \$1 billion for the program nationwide. Only firms with 250 or fewer employees were eligible to apply for credits or grants to put toward 2009 and 2010 investments.

(more)

“One of the requisites Florida needs to grow its bioscience businesses is early-stage capital, which can help take innovative healthcare solutions to the next level of development,” said Thomas McLain, chief executive officer of the St. Petersburg-based Claro Scientific, LLC, and chairman of BioFlorida’s federal policy committee. “BioFlorida’s legislative committee went up to Washington D.C., to meet with our leaders in Congress and ask them to support this initiative, which they did. Now, the biotech industry can see the benefits of those efforts.”

The U.S. Treasury Department reported it received more than 5,600 applications requesting more than \$10 billion.

“This is a great way to help young innovative companies through these tough economic times, and we will continue to support efforts to expand and extend the therapeutic tax credit program in Congress,” said Russell Allen, president and chief executive officer of BioFlorida. “We continue to advocate for state-sponsored support for emerging bioscience companies to continue the momentum of the federal program, and to help create the high value jobs in our industry that will strengthen Florida’s economy.”

Florida companies receiving awards and the amounts are:

Decimal, Inc., Sanford	\$221,372.85
Accentia Biopharmaceuticals Inc., Tampa	\$244,479.25
Accu-Break Pharmaceuticals Inc., Plantation	\$244,479.25
Adhaere Pharmaceuticals, Inc., Miami	\$244,479.25
Altor Bioscience Corporation, Miramar	\$874,598.45 (5 grants)
AOI Medical, Inc., Orlando	\$244,479.25
Applied Genetic Technology Corp., Alachua	\$977,917.00 (4 grants)
Aquatrove Biosciences, Inc., Miami	\$128,506.00
Aspiration Medical Technology, LLC, Davie	\$244,479.24
Atlas Spine, Inc., Jupiter	\$244,479.24
Banyan Biomarkers, Inc., Alachua	\$244,479.25
Bioheart, Inc., Sunrise	\$244,479.24
Bio-Nucleonics, Inc., Miami	\$977,916.99
Biovest International Inc., Tampa	\$244,479.25
Captozyme LLC, Tampa	\$22,484.50
Catalyst Pharmaceutical Partners, Inc., Coral Gables,	\$488,958.48
CHS Resources, LLC, Miami	\$244,479.25

(more)

Therapeutic Tax Credits and Grants

Pg. 3

Claro Scientific, LLC, St. Petersburg	\$244,479.25
Concordia Pharmaceuticals, Inc., Ft. Lauderdale	\$244,479.24
Converge Biotech, Inc., Miami	\$179,502.00
Convergent Engineering, Inc., Gainseville	\$34,726.50
CORD:USE Cord Blood Bank, Inc., Orlando	\$244,479.25
Cytorex Biosciences, Inc., Weston	\$244,479.25
Dharma Biomedical, LLC, Miami	\$100,638.10
Electrostim Medical Services, Inc., Tampa	\$244,479.24
EnCor Biotechnology, Inc., Gainesville	\$244,479.25
Envoy Therapeutics, Inc., Jupiter	\$733,437.75 (3 grants)
eTect, LLC, Gainseville	\$194,943.00
Eyeteck, Inc., Palm Beach Gardens	\$244,479.24
Florida Cancer Care Network, LLC, Melbourne	\$244,479.25
GeneEx, Inc., Hialeah	\$488,958.50 (2 grants)
GeNO LLC, Cocoa	\$244,479.24
GIG Pharma LLC, Lutz	\$244,479.25
GLG Pharma LLC, Jupiter	\$488,958.50
Heat Biologics, Inc., Miami Beach	\$244,479.24
Imigene, Inc., St. Petersburg	\$244,479.25
InnFocus LLC, Miami	\$244,479.24
Intezyne Technologies, Inc., Tampa	\$339,770.14
iSense, LLC, West Palm Beach	\$244,479.25
Ivax Diagnostics, Inc., Miami	\$244,479.25
LifeSync Corporation, Ft. Lauderdale	\$244,479.25
Linguaflex, Inc. Davie	\$244,479.24
Mergen Medical, Inc., Coconut Creek	\$244,479.24
Metabogenix Technologies, Inc., Miami	\$488,958.50 (2 grants)
Morphogenesis, Inc., Tampa	\$244,479.24
Nanotherapeutics, Inc., Alachua	\$924,151.12 (4 grants)
NeoGenomics, Inc. Fort Myers	\$244,479.24
NeoGenomics Laboratories, Inc., Fort Myers	\$130,000.00
Neuro Assisted Recovery, Inc.	\$244,479.25
Nutra Pharma Corporation, Coral Springs	\$244,479.25
Ocean Ridge Biosciences, LLC, Palm Beach Gardens	\$69,435.00
OPKO Pharmaceuticals, LLC, Miami	\$733,437.75 (3 grants)
Optima Neuroscience, Inc., Alachua	\$244,479.25
Oragenics, Inc., Tampa	\$733,437.72 (3 grants)
Orbus Neich Medical, Inc., Ft. Lauderdale	\$244,479.24
OxThera, Inc., Alachua	\$244,479.24
ParinGenix, Inc., Weston	\$488,958.48
Pioma Inc., Miami	\$244,479.25
Precision Medical Devices, Inc., Ft. Lauderdale	\$244,479.25
Quantum Immunologics, Inc., Tampa	\$646,164.72 (3 grants)

(more)

Quick-Med Technologies, Inc., Gainesville	\$244,479.25
Rose Pharmaceuticals, LLC, West Palm Beach	\$75,000.00
SafeStitch Medical, Inc., Miami	\$244,479.25
Seraph Pharmaceuticals, Ponte Vedra Beach	\$45,750.00
Sinapis Pharma, Inc., Jacksonville	\$244,479.24
Skeletal Dynamics, LLC, Miami	\$488,958.48 (2 grants)
Syntheon, LLC, Miami	\$244,479.25
TauTaTis, Inc., Jacksonville	\$244,479.24
Tele Home Care Solutions Company, Miami	\$244,479.25
Tigris Pharmaceuticals, Inc., Bonita Springs	\$488,958.50 (2 grants)
Tissuetech, Inc, Miami	\$824,318.00 (4 grants)
Tyrogenex Inc., West Palm Beach	\$244,479.25
Venx LLC, Boca Raton	\$205,499.50
Winprobe Corporation, West Palm Beach	\$244,479.25
Xcellence Holdings, LLC, Tanpa	\$1,776,608.59 (13 grants)
Xcovery Holding Company LLC, West Palm Beach	\$733,437.75 (3 grants)
Xhale, Inc., Gainesville	\$422,771.25 (2 grants)

About BioFlorida

BioFlorida is the voice of Florida’s bioscience industry association, and represents more than 200 member companies and research organizations in the biotechnology, pharmaceutical and medical device fields. BioFlorida members are involved in biomedical research and development, medical device manufacturing, clinics and hospitals, academia, government and non-profit organizations, and industry services/products. BioFlorida’s leadership and programs positively influence the growth of the industry through networking and initiatives related to capital formation, advocacy, workforce development, education and commercialization of research. This year, the BioFlorida Institute was established to provide support for K-12 science education, workforce development programs as well as professional development. For more information, visit www.bioflorida.com.

###