



OFFICE OF THE GOVERNOR
Rick Perry

For Immediate Distribution
Sept. 28, 2010
News Release

Governor's Press Office: 512-463-1826
Allison Castle: allison.castle@governor.state.tx.us
Lucy Nashed: lucy.nashed@governor.state.tx.us

Gov. Perry Announces \$9.2 Million in TETF Investments in Three Companies
Fund encourages innovation and investment in Texas

SAN ANTONIO – Gov. Rick Perry today announced investments totaling \$9.2 million through the Texas Emerging Technology Fund (TETF) in three spin-out companies from InCube Labs for the development and commercialization of treatments to help patients afflicted by iron-deficiency anemia, epilepsy and atrial fibrillation. The companies are relocating to San Antonio from California, and are in talks with the Institute for Preclinical Studies at Texas A&M University to develop these treatments.

“Texas continues to be a leader in jobs, innovation and technological development, thanks in part to investments through the Texas Emerging Technology Fund, which have attracted top researchers and cutting edge companies to the state,” Gov. Perry said. “InCube’s three spin-out companies have the potential to develop groundbreaking treatments for some of the most common and most challenging medical conditions we are faced with today.”

“The investment from the Texas Emerging Technology Fund completes a very strong partnership between the city, county, state and InCube Labs,” San Antonio Mayor Julián Castro said. “At the end of the day, this collaboration will boost our growing bioscience profile and create jobs in San Antonio.”

“Recognizing that there is more than a billion dollars of research conducted in Bexar County each year and more than \$160 million invested in Startech startup companies in the past six years alone, one can see that InCube is taking advantage of the rich entrepreneurial talent and intellectual property generators in this area to supercharge their growth,” Startech President Jim Poage said. “The Texas Emerging Technology Fund once again demonstrates best in class results to show that Texas is Wide Open for Business.”

The TETF awards are as follows:

- Corhythm Inc. is receiving a \$3.1 million investment for the development of an implantable treatment that detects early onset of atrial fibrillation and chronic heart failure. The device uses recent advances in semiconductor technology and materials science to provide pacing and defibrillation, delivering targeted drugs when an atrial fibrillation is detected.

- Fe3 Medical Inc. is receiving a \$2.8 million investment for the commercialization of a drug delivery technology that enables the safe, non-toxic transport of approximately 10 milligrams of iron across the skin for those who suffer with iron-deficiency anemia. Approximately 30 to 40 percent of the 24 million Americans that suffer from iron deficiency anemia cannot tolerate oral iron supplements. Iron-deficiency anemia is responsible for problems ranging from hypoxemia and fatigue, to secondary organ damage and heart failure.
- Neurolink Inc. is receiving a \$3.2 million investment for the development of an implantable device that predicts seizures and treats the underlying disease through intracranial drug delivery. Epilepsy is a serious neurological disorder characterized by recurrent, unprovoked seizures, affecting three million people in the U.S. and nearly 50 million people worldwide.

The TETF is a \$200 million initiative created by the Texas Legislature in 2005 at the governor's request, and reauthorized in 2007 and again in 2009. A 17-member advisory committee of high-tech leaders, entrepreneurs and research experts reviews potential projects and recommends funding allocations to the governor, lieutenant governor and speaker of the House. TETF has allocated more than \$169 million in funds to 117 early stage companies, and \$161 million in grant matching and research superiority funds to Texas universities.

For more information on the TETF, please visit www.emergingtechfund.com.

###

Please DO NOT REPLY to this message. It comes from an un-monitored mailbox. If you have any questions regarding this announcement, please contact the Governor's Press Office at (512) 463-1826.