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PEPEX™ AWARDED QUALIFYING THERAPEUTIC DISCOVERY PROJECT GRANT
For Showing High Potential In New Therapy To Treat An Unmet Medical Need

St. Louis, Missouri – November 15, 2010 – Today, Pepex Biomedical, Inc. announced that the company has been awarded a grant of \$244,479.25 under the Qualifying Therapeutic Discovery Project created by Congress as a component of the Patient Protection and Affordable Care Act of 2010, the major health care reform bill, signed into law by President Obama on March 23, 2010. Pepex submitted their groundbreaking, patented, electrochemical biosensor, nanotechnology and the company received the maximum allowable grant amount. The Pepex technology can be used in a wide array of products for more rapid diagnosis and intervention of disease which will improve patient quality- of-life and save lives.

Pepex CEO, Steve Collins said, “We are delighted to receive the grant. These funds were awarded to a select group of companies and this represents another confirmation of Pepex’ potential as a valuable contributor to the medical community, for improved patient care.”

The Qualifying Therapeutic Discovery Project (QTDP) offers, at the discretion of each recipient company, either a tax credit or grant equal to eligible costs and expenses for tax years 2009 and 2010. Each grant cannot exceed \$244,479.25. The objective of the QTDP was to assist small, innovative biomedical companies with the ultimate goal of reducing long-term, healthcare costs in the United States.

The QTDP defined clear and strict submission qualifications to drive successful attainment of its goal. Only companies with less than 250 employees could submit project applications for grant consideration. The winning group of recipients has an average number of 20 employees. Projects submitted were required to demonstrate reasonable potential to result in new therapies for treatment of unmet medical needs in the areas of prevention and detection of chronic or acute disease. Additional selection criteria for the awards included the likelihood for a project to create high-quality, high-paying jobs in the U.S. market and to increase U.S. competitiveness in the life science and pharmaceutical fields. Companies were required to submit discrete applications for each project in development to the Department of Treasury.

Pepex is a privately held a medical device company specializing in the development, manufacturing, and marketing of disposable, miniaturized electrochemical biosensors. The company protects its market opportunities with 64 patents which encompass a broad spectrum from sensor chemistry and architecture, to wireless communications for the sensors, to laser welding and high-speed manufacturing processes. Pepex’ biosensors are the heart of a pipeline of life altering products for medical diagnostics and intervention. The company is led by a team of business and scientific professionals experienced in the biomedical field and populated by a development staff with a successful track record of delivering next generation biomedical devices to market. For more information, please visit www.pepex.com.

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If you'd like more information about this topic, or to schedule an interview with Steve Collins, please call Andréa Skov at 408.888.3338 or e-mail Andréa at andrea.skov@pepex.com