

SEBIO Announces Restorative Physiology Group as the Grand Prize Winner in the Third Annual BIO/Plan Competition

Atlanta, GA (December 22, 2009) - Southeast BIO (SEBIO) has announced the winner of its third annual BIO/Plan Competition, a year-long business creation competition. The winner is Restorative Physiology Group, LLC (Charleston, SC). Restorative Physiology Group will take home the BIO/Plan grand prize valued at \$100,000.00 in non-dilutive cash and services.

The BIO/Plan Competition is a year-long program developed to promote the creation of new, fundable life science companies based in the Southeast. Working closely with technology transfer offices and entrepreneurs throughout the region, the Competition brings forward opportunities from leading Southeastern research universities and centers. The BIO/Plan Competition received over fifty applications earlier this year. The applicant pool included applications from Alabama, Arkansas, Florida, Georgia, North Carolina, South Carolina, Tennessee, and Virginia.

The winner was selected from four finalists that each presented to a panel of celebrity judges at the Eleventh Annual SEBIO Investor Forum on December 4th in Charleston, South Carolina. The final four competitors were selected from nine semifinalists who completed a rigorous mentoring process to develop an executable business strategy and associated written plan. The mentoring teams included three or four experienced professionals from active venture funds or angel groups, biotech entrepreneurs and managers, and service providers with relevant start-up expertise. Each mentoring team worked together for six months. The resulting business plans were judged by a panel of experts who selected the four finalists.

Restorative Physiology Group is developing orthopedic implants and methods for “least invasive” deployment of these devices to treat patients with common spine disease. The ThermaCage™ family of spinal fusion cage products can be placed through a small diameter, flexible catheter while achieving clinical outcomes equivalent to current gold standard devices that require significantly larger, straight access pathways. The members of the Restorative Physiology Group management team are Michael S. Kitchen, MD and Rebecca Delege, MS BioE, both inventors of the technology.

“The design of this competition really pushes a startup company to come up to speed in a highly competitive environment. The mentors working with Restorative Physiology Group are top notch people actively working in venture capital, technology transfer, and corporate law – and they all are highly competitive,” said Michael Kitchen, CEO of Restorative Physiology Group. “With the help of our SEBIO-provided mentors, we were able to take a technologically strong core concept along with an awarded patent and structure a presentation that communicated our concepts to the judges. We are honored to have won this prestigious event and received the affirmation that this competition confers upon our business concept.”

The winning Restorative Physiology Group mentoring team included Lee Heron, Georgia Research Alliance; Stephen Snowdy, MB Venture Partners; and Rob Tyler, Poyner Spruill. The Wine Gallery + Market (Atlanta, GA) provided a mentor's prize of highly awarded, 100 point wines from vineyards representing the most prominent wine growing regions throughout the world.

“We are thrilled with the continued success of the BIO/Plan Competition and the significant value it has brought to the entrepreneurial, academic and investment communities,” noted Michael Wasserman, H.I.G. BioVentures and BIO/Plan Co-Chair. “We look forward to the continued success of this program and anticipate an even broader range of high quality applicants from our research institutions and centers here in the Southeast as we start the process again early next year,” said Frank Hunt, SE bioStrategies, Inc. and BIO/Plan Co-Chair.

To learn more about the SEBIO BIO/Plan Competition, please visit <http://www.sebio.org/bioplan/>.