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## Speaker Joe Straus Joins STRCIC to Announce \$3 Million Emerging Technology Fund Investment in Palmaz Scientific, Inc.

### Funding for Patented Pro-Healing Processes for Next Generation Stents and Other Implantable Medical Devices

SAN ANTONIO--([BUSINESS WIRE](#))--Texas House Speaker Joe Straus and the South Texas Regional Center of Innovation and Commercialization ([www.strcic.com](#)) today announced an investment of \$3 million in Palmaz Scientific, Inc. through the Texas Emerging Technology Fund (ETF). The investment is for the commercialization of Palmaz Scientific's patented nanotechnology processes for the introduction of innovative vascular stents and other implantable medical devices including the SESAME stent, Micro-Neuro stent, Micro-Grooved Coronary stent and a Micro-Mesh Covered Carotid stent to improve effectiveness and safety of today's vascular stents. Speaker of the Texas House of Representatives Joe Straus joined with Jim Poage, President and CEO of STRCIC and SATAI, Brian Herman, Ph.D., vice president for research at the UT Health Science Center, and Steven Solomon, CEO of Palmaz Scientific in the press conference and ceremonial disbursement at The University of Texas Health Science Center at San Antonio, where Dr. Julio Palmaz was a longtime radiology faculty member and conducted research.

"When the state of Texas partners with the private sector, I want to see innovations that will provide great benefit to our citizens, move research forward, change the industry, and make Texas more globally competitive," said Speaker Straus. "This most recent Emerging Technology Fund project will work to improve health and create jobs at the same time."

"We are pleased to announce Palmaz Scientific as the most recent recipient of ETF funding in South Texas," said Jim Poage, President and CEO of STRCIC and SATAI. "Investors, including the Emerging Technology Fund, pay close attention to the experience of the management team. Led by Dr. Julio Palmaz, an innovator and entrepreneur recognized world-wide, along with a proven management team of executives, physicians, scientists and engineers, Palmaz Scientific has the credentials to take this company to the next level."

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"We thank the State of Texas for this investment and the STRCIC for guiding us throughout the funding process," said Julio Palmaz, Chairman & Chief Scientist of

Palmaz Scientific. “Cardiovascular disease is the leading cause of death in the world. Proceeds from this investment will enable us to develop a more effective treatment of this disease. By using our patented process, our healing-promoting products will be further developed and moved through the regulatory approval process. Our initial product, the SESAME stent, has a thin film micromesh cover that is created by using physical vapor deposition resulting in a device with a lower profile and a high purity surface. This award also allows us to further develop and seek regulatory approval for our Micro Neuro-stent and the Micro-Grooved Coronary stent and the prototype of our Micro-Mesh Carotid Stent. We plan to introduce these innovative products for use in the treatment of vascular disease in the next few years.”

Steve Solomon, Chief Executive Officer of Palmaz Scientific, also stated, “We are very excited that this award will allow us to offer products to patients and doctors having better pro-healing properties, ease of use and enhanced safety eventually improving patient outcomes and quality of life. With more than [90] domestic and international patents issued and more than 122 active patents pending, we believe our technology will offer superior treatment options in the future.”

The \$3 million investment brings the total investment from various sources in SATAI client companies to \$162 million since 2003.

“We view commercialization as an extremely important goal,” said Brian Herman, Ph.D., vice president for research at the UT Health Science Center. “The commercialization process allows our scientists to distribute new knowledge much more quickly than would happen if they only published it in scientific journals. This is what the ETF is all about.”

Dr. Palmaz is an Ashbel Smith Professor at the UT Health Science Center. The highly select, honorary professorship is named for a pioneering physician who served as the first chairman of The University of Texas Board of Regents from 1881 to 1886.

### **About South Texas RCIC (STRCIC)**

The South Texas Regional Center for Innovation and Commercialization (STRCIC) is one of seven regional agents for the Texas Emerging Technology Fund. The STRCIC is a 501(c)(3) non-profit corporation, hosted by SATAI, that works to identify technology-based entrepreneurial ventures, increase cooperation between industrial, financial, and Institutions of Higher Education and encourage the formation of commercial enterprises based on advanced technologies. As a resource to its client companies, the STRCIC has a full-time staff, experienced volunteers and a strong collaborative partner organization. For detailed information about the Emerging Technology Fund and the South Texas RCIC, visit the web site [www.strcic.com](http://www.strcic.com).

### **About SATAI**

SATAI is a private non-profit 501(c)(3) Texas corporation that exists to **Inspire** technology innovation and commercialization, **Create** technology companies, and **Grow** them into viable businesses in the South Texas regional economy. SATAI offers Venture Innovation, Investment and Collaborative services for Entrepreneurs, Investors, Researchers, Service Providers and Partners interested in technology innovation and commercialization. In this respect, SATAI works closely with several funding sources including the South Texas Angel Network, the Texas Emerging Technology Fund, Venture Capital, SBIR and STTR grants, Microsoft BizSpark, and many others. From 2003 - 2009, SATAI portfolio clients have raised more than \$162 million in external financing. SATAI derives financial support from the City of San Antonio, Bexar County, the State of Texas, the University of Texas at San Antonio, the University of Texas Health Science Center at San Antonio, private companies, individuals, and public institutions. For more information on SATAI, visit [www.satai.us](http://www.satai.us).

### **About the Texas Emerging Technology Fund**

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. To date, the TETF has allocated more than \$132.25 million in funds to 104 early stage companies, and \$153 million

in grant matching and research superiority funds to Texas universities.

### **About Palmaz Scientific**

Palmaz Scientific, Inc. was founded by Dr. Julio Palmaz, Steve Solomon, and Phil Romano, in order to pursue the research, development and commercialization of advanced metallurgical surface nanotechnologies for the manufacture of implantable medical devices. The Palmaz technology uses physical vapor deposition processes to deposit layers of atoms on a substrate to produce very strong, high purity metals which are then fabricated into low profile implantable medical devices for many applications including all metal micromesh thin film coverings for stents, micro-neuro and vascular stents, angioplasty balloons, drug delivery devices, as well as cosmetic and orthopedic implants. In addition, Palmaz has developed patented nanotechnology process methods that accelerate the healing process of cells on metals used in implantable medical devices. Research over the last ten years has yielded 94 patents, with 122 active patent filings pending, for metallurgical surface nanotechnologies and processing methods. Visit [www.palmazscientific.com](http://www.palmazscientific.com) for more information.

### **About The University of Texas Health Science Center at San Antonio**

The University of Texas Health Science Center at San Antonio, one of the country's leading health sciences universities, ranks in the top 2 percent of all U.S. institutions receiving federal funding. Research and other sponsored program activity totaled a record \$259 million in fiscal year 2009. The university's schools of medicine, nursing, dentistry, health professions and graduate biomedical sciences have produced 27,000 graduates. The \$753 million operating budget supports six campuses in San Antonio, Laredo, Harlingen and Edinburg. For more information on the many ways "*We make lives better*<sup>®</sup>," visit [www.uthscsa.edu](http://www.uthscsa.edu).

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