

FOR IMMEDIATE RELEASE

MediBeacon™ Acquires Optical Diagnostic Agent Development Program **Innovative Renal Monitoring Platform Will Be First Product**

(ST. LOUIS, August 24, 2012) — **MediBeacon LLC**, a St. Louis-based start-up in optical diagnostics, is proud to announce the acquisition of assets associated with Mallinckrodt's optical diagnostic agent development program.

The first product from the portfolio is a groundbreaking platform that will allow medical staff to monitor patient kidney function safely, more accurately and in real-time by utilizing a breakthrough fluorescent tracer agent combined with an optical sensor placed on a patient's forehead or finger. Unlike existing blood tests that can only deliver time-delayed results that are generally considered a poor surrogate for kidney function, MediBeacon's system is designed to provide real-time and accurate information to help physicians protect kidney function.

Dr. Kevin J. Martin, Director of the Division of Nephrology, Saint Louis University, states "There is a tremendous need to improve the way we monitor kidney function for our patients. Real-time monitoring will enable rapid interventions and allow us to protect patients' kidneys from potential damage and to accurately monitor the effects of therapies for kidney disease."

Richard Dorshow PhD, President and Chief Scientific Officer at MediBeacon will lead the development and clinical efforts at MediBeacon. "In a critical care environment, many of our most effective antibiotic and chemotherapy agents put kidney function at risk," stated Dorshow. "Our market research reveals a strong demand for real-time monitoring that will balance patient treatment while maintaining kidney health."

Steve Hanley, Chief Executive Officer of MediBeacon stated, "Our initial focus will be on completing development of and launching the real-time kidney monitoring system. Beyond this initial application we are very excited about other opportunities and important products that can be developed from the recently acquired patent portfolio. "

MediBeacon launches with a \$100,000 investment and support services from the BioGenerator, a loan from the St Louis Development Corporation, and a \$45,000 investment from Missouri Technology Corporation's TechLaunch program. The company will be located at the Center for Emerging Technologies.

About MediBeacon, LLC:

MediBeacon LLC is an optical diagnostic company. Prior to joining MediBeacon, Steve Hanley worked in various positions of increasing responsibility at Covidien for 18 years and is the former Global President of Covidien's Imaging Solutions Business Unit. Mr. Hanley is also Principal and Founder of Neem LLC, a pharmaceutical and medical device consulting practice in Chesterfield Missouri. Richard Dorshow PhD was a Director of R&D with Covidien for several years, is co-inventor on over 60 US issued patents and has published over 40 technical articles in the optical diagnostic arena. MediBeacon is housed within the Center for Emerging Technologies (CET) in St. Louis, MO. Information regarding MediBeacon can be found at www.medibeacon.com.

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