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MediBeacon™ Highlighted in Missouri Business Alert One On One: Terence Stern, MediBeacon Vice President

(ST. LOUIS, August 3, 2013) - MediBeacon LLC, Vice President Business Development, Terence Stern recently spoke with Missouri Business Alert. The text of the article follows.

*By Nicole Lunger
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The fourth annual St. Louis County Startup Business Plan Competition — now known as the Startup Challenge — will announce its top six finalists Aug. 15, eventually choosing three local startups to receive a total of \$100,000.

Last year, first place went to MediBeacon, a new St. Louis-based optical diagnostic company, which received \$50,000 from the competition. Terence Stern, MediBeacon's vice president of business development, said the competition was a great launching pad to enlarging the company, which is now housed in the Helix Center, a new biotech incubator built by St. Louis County.

"Focus — that's one of the things that the business competition helped us with," Stern said. "What are the challenges? Well, one challenge is that entrepreneurs are passionate, but you need attention to detail and focus, and I think we had incremental focus as a result of participation in that competition. There's nothing like a deadline to get you there."

In August 2012, Steven Hanley, MediBeacon's CEO, and Rick Dorshow, the company's president and chief scientific officer, acquired Mallinckrodt's optical diagnostic agent development program that included 22 patent families.

They announced plans to commercialize technology designed to allow medical staff to accurately monitor patients' kidneys in real-time at the bedside. The technology utilizes a fluorescent tracer agent combined with an optical sensor placed on a patient's skin.

Despite advances in modern medicine, the kidney remains one vital organ physicians can't yet monitor in real-time, Stern said. Unlike existing blood tests that he said can only deliver time-delayed results and are generally considered a poor surrogate for kidney function, MediBeacon's system is designed to provide accurate information in real-time to help physicians protect kidney function.

The company was founded with an undisclosed loan from the St. Louis Development Corp., \$100,000 in seed funding from the BioGenerator, a nonprofit investment fund and bio-science accelerator program, and \$45,000 from the Missouri Technology Corp.

One year after the company's launch, Stern says MediBeacon expects to start human trials shortly.

Drawing from his previous leadership experience, Stern offers advice to other entrepreneurs in the life science field:

"They need to know how to listen," Stern said. "It takes a lot of perseverance, and at the same time, you need to be open to what people are really saying, and internalizing that and learning from that. To be successful, I think you need to be open to what you might learn and know that what you have in mind may not actually be where you're going to end up."

Missouri Business Alert sat down with Stern to talk about his role within MediBeacon and how the idea for this startup came to be.

The video interview as well as images of the MediBeacon Photonics lab is available on the Missouri Business Alert web site at the following address.

<http://missouribusinessalert.com/industry/32990/2013/08/03/one-on-one-terence-stern-medibeacon-vice-president/>

About MediBeacon, LLC:

MediBeacon LLC is a Medical Device company focused initially on kidney function monitoring in real-time. MediBeacon is housed within the Helix Center Biotech Incubator. Information regarding MediBeacon can be found at www.medibeacon.com.

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