

NEWS UPDATE

St. Louis Small Business Monthly “The Ones to Watch”

MediBeacon™ is Featured in the January 2013 Issue of St. Louis Small Business Monthly

(ST. LOUIS, January 2013) - Steve Hanley and Dr. Richard Dorshow were featured as two of five entrepreneurs who have developed ideas that are “too good to ignore”. The St. Louis Small Business Monthly published the following, “Keep an eye on the **2013 Ones to Watch**. They are poised to beat the odds in business while improving the community.”

The Ones to Watch

WORDS BY JILL PATRICK OGDEN PHOTOS BY BILL SAWALOCK
Despite any challenges brought forth from ever growing competition in the entrepreneurial marketplace, the following entrepreneurs have developed ideas that are too good to ignore. Keep an eye on the 2013 Ones to Watch. They are poised to beat the odds in business while improving the community.

Steve Hanley and Dr. Richard Dorshow, MediBeacon
Innovation That Saves Lives

by Julia Paulus Ogilvie



Over 20 years ago, Steve Hanley began his career in the medical device field. In 2004, while Hanley was the president of Covidien's \$1 billion Imaging Solutions business unit, he began to think about how to use his experience to form a startup. In 2009, he took the leap, founding Neem LLC with Terry Stern. “At Neem we worked with startup, entrepreneurial medical device and other life science companies to bridge the gap between breakthrough technology and commercialization,” he says.

Eventually, Hanley received a call from Dr. Richard Dorshow to help him negotiate the acquisition of the technology, market research, patent estate and other related assets he had developed while working for Covidien. That's when Hanley, Dorshow and Stern combined their talents to acquire and develop 22 of Dorshow's patents and in 2012 MediBeacon was founded. “My job has been to negotiate the deal with Covidien and find investment dollars to develop our assets,” says Hanley. “We now have a broad estate of patents. Our focus is the development of real time renal monitoring and the developing breakthrough diagnostics for real time kidney monitoring.”

Despite MediBeacon's broad patent estate, Hanley says he and his partners wake up trying to accomplish breakthrough diagnostic testing for critical care physicians, nephrologists and radiologists so they can better treat patients who are at risk for kidney failure. “This will decrease costs and improve outcomes,” he says. “With the healthcare environment today, you need to do both.”

With a working prototype today, MediBeacon will begin testing its device in early 2013. “We are raising capital now to complete our studies and then we will be looking for strategic or venture funding,” say Hanley. Although raising this capital and gaining FDA and regulatory approval will be a challenge, Hanley believes the experience of MediBeacon's leadership team will drive it forward.

Hanley and Dorshow were also recent winners of the St. Louis Economic County Business Plan Competition.

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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