



**For Immediate Release**  
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**SALUTARISMD**

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### **Tucson-based Biotech Start-up Receives Venture Capital Funding**

Tucson, AZ (March 16, 2009) – Tucson-based Salutaris Medical Devices Inc. (SalutarisMD), a start-up medical devices firm, announces today that it has received \$1,500,000 in Series A financing by Arizona venture capital firm Translational Accelerator LLC (TRAC). TRAC, a private, Arizona-based \$20 million bioscience venture capital group, is Arizona's first venture fund established to target early-stage bioscience companies. TRAC investments only support firms located in Arizona or those planning to move to the state.

"We are excited to support the development of an innovative life science venture in Arizona. SalutarisMD fits our objective to invest in early stage bioscience companies with real commercial potential," said Richard Love, Managing Director of TRAC.

"This financing is a win for Tucson and Arizona. SalutarisMD is excited about the opportunity to build a world-class medical device company here. The support we have received, both locally and statewide, has been tremendous," said Michael Voevodsky, CEO of SalutarisMD. "We are pleased that we can do our development work right here in Arizona with our community partners."

Also co-investing in SalutarisMD is Tucson Desert Angels, bringing the total start up investment to over \$2,000,000. "The Desert Angels is committed to helping turn promising technologies to real scientific breakthroughs," said Darryl Dobras, Desert Angels member.

"The SalutarisMD management team chose Tucson for a variety of reasons, including the strength of University of Arizona research, potential collaborations and a pioneering, innovative attitude in the biosciences community," said Harry George, Managing Partner of Solstice Capital, Desert Angels member and SalutarisMD investor.

"In this sharp economic downturn, it's important that we diversify our economy by growing our own. SalutarisMD is just the type of firm we need doing innovative work, right here in Tucson," said Joe Snell, President & CEO, Tucson Regional Economic Opportunities, Inc.

SalutarisMD's other community partners assisting in startup efforts include the University of Arizona Department of Radiation Oncology, UA Office of Technology Transfer and TREO.

#### **About TREO (Tucson Regional Economic Opportunities, Inc.)**

TREO's mission is to provide insight, infrastructure, resources and development efforts to accelerate economic prosperity throughout the Southern Arizona region. TREO supports the creation of new business, the growth and expansion of existing businesses, and the attraction of companies that offer high-impact jobs and share the community's values. For more information, visit [www.treoaz.org](http://www.treoaz.org).