

 **Licensing Executives Society**
FOUNDATION
Graduate Student
Business Plan Competition

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**Washington University-St. Louis Student Wins the 2011 LES Foundation
International Graduate Student Business Plan Competition in London**

*Student-Led Startup, NanoMed, LLC. Wins Grand Prize for its Plan to
Revolutionize Surgical Meshes Used in Delicate Neurosurgical Procedures*

LONDON, June 7, 2011—NanoMed from Washington University-St. Louis won the 2011 LES Foundation International Graduate Student Business Plan Competition for the biomedical startup's plan to revolutionize neurological surgical mesh using state-of-the-art biomaterials that are easier to use and more easily integrated into the body.

The Competition, hosted by the LES Foundation along with the Licensing Executives Society (U.S.A. and Canada), Inc., and the Licensing Executives Society International (LESI), is now in its 8th year. The event, which has earned sponsorship from the Ewing Marion Kauffman Foundation, uniquely focuses on graduate student business plans that emphasize intellectual property (IP) assets and strategies for how these assets will be leveraged to achieve business goals. This year's Finals and Awards Ceremony were held at the LESI Annual Conference in London.

Grand Prize Winner

NanoMed used its patented-pending fabrication technique, developed at Washington University-St. Louis, and FDA-approved polymers to develop its lead product, DuraStar™ Dural Substitute. This first-of-a-kind nanofabricated, nanostructured, synthetic surgical mesh is used to repair damage to the protective membrane that covers the brain and spinal cord.

“Current dural substitutes are limited by poor handling properties and a high rate of complications. Our unique approach has allowed us to create a complex, functional nanofabricated mesh material that is lightweight, versatile, easy to handle and increasingly safe and reliable,” said Matthew MacEwan, an M.D./Ph.D candidate, inventor, and founder/CEO of NanoMed. “Nanofabricated biomaterials represent a substantial advance in the surgical mesh industry and we are at the front of the wave that is bringing this technology to the surgical community.”

LESI Global Award

Also, during the London conference, LESI awarded its \$5,000 Global Award to the student team from Lund University, Sweden for their company, ShieldHeart which is offering a functioning organ protection device technology platform to ‘shield’ vital organs, blood vessels and nerves from ruptures and bleeding that are often associated with Negative Pressure Wound Therapy (NPWT) systems. The Global Award is presented annually by LESI to the student team whose plan best deals with IP rights and their use in the global business environment.

In all, seventy-eight teams entered this year's Competition. Six finalists were chosen to receive all-expenses-paid trips to attend the LESI meeting in London where they presented their IP-based business plans to a world-class panel of judges in competition for:

- The \$10,000 Grand Prize

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- Each runner-up team receives \$1,000
- The \$5,000 LES International Global Award
- The opportunity to select from a valuable pool of in-kind prizes worth more than \$100,000 from donors including Bracewell & Giuliani, Charles River & Associates (CRA), Ellis IP Limited, Finnegan, Fisher Adams Kelly, Knobbe Martens Olson & Bear LLP, McDonnell Boehnen Hulbert & Berghoff LLP (MBHB), Sim & McBurney Lowman Ashton & McKay LLP.

“We are enormously proud of the exponential growth the LES Foundation’s Competition has seen over the past 8 years. Students are drawn to the event not only for its unfailingly high caliber of participants, but also for the unique professional platform it provides, well beyond the event itself, in the form of educational offerings, feedback and mentoring from IP experts and networking opportunities with professionals in every industry,” said Linda Chao, Senior Licensing Associate, Stanford University and Chair of the LES Foundation Competition.

This year’s runner-up teams include:

- Saint Petersburg State University, Russia: Computer Vision.
- University of Adelaide, South Australia, Australia: leapin.com.au
- University of Arkansas, USA: cycleWood Solutions, LLC
- University of Wisconsin-Madison, USA: Imbed Biosciences

The 2012 LES Foundation International Graduates Student Business Plan Competition will be held at the LES (USA & Canada) Inc., Spring Meeting in Boston, MA, May 15, 2012. For more information on the LES Foundation and the Competition visit www.lesfoundation.org.

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About Licensing Executives Society (U.S.A. and Canada) Inc., LES International and the LES

Foundation: The Licensing Executives Society, (U.S.A. and Canada) Inc. is the pre-eminent professional organization in the field of IP transfer and commercialization in the U.S.A. and Canada. It is one of over 30 member societies of the Licensing Executives Society International (LESI), which has over 12,000 members in 80 countries worldwide. The LES Foundation was established by the Licensing Executives Society, (U.S.A. and Canada), Inc., to increase awareness and understanding of the licensing of intellectual property rights and to communicate the critical role licensing plays in bringing creativity and innovation to the commercial marketplace.