



News Release

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BIOSTRATEGY PARTNERS EXPANDS BOARD, NAMES SMITH NEW CHAIRMAN *Operations Committee Chairs Also Appointed*

ELKINS PARK, PA, March 4, 2008—BioStrategy Partners, Inc. (BioSP), a nonprofit service organization dedicated to helping early stage life science companies in the Greater Philadelphia region reach their next level of commercialization, announced today that it has added five new members to its Board and named Joel F. Smith its Board Chairman. Smith replaces Patricia Weeks, recently retired Vice President of Planning & Business Development at Fox Chase Cancer Center, who has become Chair Emeritus. Bio SP also appointed the heads of four committees, who collectively comprise the organization's Operations Committee.

The new Board members are: Charles R. Huntington, Jr., Vice President, Wealth Management, The Huntington Kraus Group, Citi Smith Barney and Chair of BioSP's Operations Committee; Carmen S. Italia, Jr., President, Montgomery County Industrial Development Corporation; Frank S. Keith, Executive Director Emeritus, Rutgers Camden Business Incubator; Jennifer L. Kmiec, Vice President, Business Development & Marketing, InB: Biotechnologies Inc., and Larry F. Lemanski, PhD, Senior Vice President—Research & Strategic Initiatives, Temple University.

Committee chairs are: Anna Laakmann, MD, JD, Manager, Technology Development and Commercialization, Lankenau Institute for Medical Research—Diligence; Christina Pagano, President, Pagano & Company Public Relations—Marketing; David A. Niles, Vice President, Trinity Capital Advisors—Membership; Emma Barsky and Leonard A. Grunbaum, Partners, The Practical Solutions Group—Programs; and Patrick. J. Kelly, Ph.D., Partner,

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Synnestvedt & Lechner—Service Provider Identification.

“Our new Operations Committee chairs are the ‘arms and legs’ of the organization. These dedicated volunteers and their committees are a critical component of our day-to-day activities, and are responsible for providing programming, business and strategic planning advice to us,” said Karen J. Hanson, PhD, Executive Director of the organization.

“The exciting, and necessary, expansion of BioStrategy Partners’ Board of Directors, which now totals 13 members, is the result of the growth of our organization,” she continued, adding, “Our goal was to have the Board reflect the four major ‘stakeholders’ in our mission: life science companies, service providers, economic developers from New Jersey, Pennsylvania and Delaware--the areas we serve, and finally, our KIZ Partners.” (BioSP is the parent organization of BioLaunch611+ KIZ, a Keystone Innovation Zone covering the tri-county Philadelphia North community.)

In the course of this first Board rotation, Hanson noted that three Board members have ended their terms. “We thank Pat Foley of the Delaware Innovation Fund, Dr. Ron Newbold of Celldex Therapeutics and Stephen Hurley of Janney Montgomery Scott, for their contributions in helping our organization mature.”

Smith, BioStrategy Partners’ new Chairman, has been actively involved with the organization since its inception in 2004. A Pennsylvania native, he has more than 30 years of experience in senior management of companies including turnarounds and startups. Today he is Principal and Co-Founder of The People Source Group, a finance, HR and IT consulting firm. Smith holds a bachelor’s degree in Mechanical Engineering from the Towne School of Engineering, University of Pennsylvania. In addition to serving as Chair of BioSP, he is a member of the BioLaunch611+ KIZ All Partner Committee, is Chair Emeritus of the Small Business Board of the Greater Philadelphia Chamber of Commerce, serves on the steering committee of Mid-Atlantic Diamond Ventures of Temple University and is a founding member of the University of Pennsylvania Center of Organizational Dynamics.

Founded in 2004, BioStrategy Partners is dedicated to providing a continuum of services, support and infrastructure to emerging and early stage life sciences companies

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in the Greater Philadelphia region that will allow them to grow and thrive. By specializing in meeting the full spectrum of needs experienced by these very young companies, BioSP. occupies a unique niche in the Pennsylvania/Delaware/New Jersey tri-state area. For further information, visit the BioSP website, www.biosp.com, or contact Karen Hanson at 215/780-1532 or khanson@pco.edu