

UMBC News

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bwtech@UMBC Welcomes New Companies

Technology and Bioscience Start-Ups Join Incubator Program

bwtech@UMBC is pleased to welcome Pearl Life Science Partners, Quantum Medical Metrics and Amidus to its incubator program. All three companies are optimistic about their ability to fill a need in their respective industries and achieve success.

Pearl Life Science Partners, founded in August of 2008, is working on developing a platform that uses a modified viral particle vaccine technology to increase the efficacy of vaccines. CEO Mark Pittenger reports that the company is in the process of applying for grants and looking for larger investors. Its goal is to secure \$1 million of financing that will allow it to complete the pre-clinical studies needed to obtain grants for human research and testing.

Pittenger, a cell and molecular biologist, noted that the Incubator's location, lower cost and proximity to both the UMBC campus and other companies were the main factors in the company's decision to make bwtech@UMBC its headquarters. "The variety of the companies at the Incubator is great. Everyone knows someone we should meet. There are very smart people here and there is a lot of interaction." Pittenger also noted the strength of the bwtech@UMBC management team: "The staff has helped other companies before and is very experienced. They've introduced us to the people we need to talk to set up our business."

Tom Beck, the chief technology officer of Quantum Medical Metrics and a Catonsville resident, agreed that bwtech@UMBC's location and its proximity to the UMBC campus were important to his company. Quantum, founded last September, has already hired one student intern and is developing relationships with faculty members. Beck also praised the staff and facility: "They treat you well here and provide highly professional advice and services to novice entrepreneurs. The facility meets our needs and is much more affordable than other incubators."

Quantum is developing an advanced dual energy x-ray imaging system that can measure bone strength using three-dimensional engineering analysis and will be able to image patients whether they are lying down or standing up. Beck pointed out that this technology has applications for children as well as adults, because of the low radiation the system will use. In addition to measuring bone density to diagnose conditions such as osteoporosis, the system could also be used to evaluate problems in the growing skeleton. The company has licensed technology from Johns Hopkins University's Applied Physics Lab and is seeking development funds from NIH, the U.S. Army, NASA and other sources.

Amidus, founded just two months ago, is a consultancy offering marketing and technology services, focusing on conferences and other business events. Co-founder Pranay Kohli says the company's goal is to "offer a fresh, unique and personalized user experience." He noted that there are over 13,000 business events each year in the U.S. and that Amidus is in a position to offer much value.

When looking for a location for their young company, Kohli and his partner Pat Pathade visited other incubators but felt bwtech@UMBC had the most to offer. Besides the convenient location - both live in Howard County - they wanted the opportunity to collaborate with UMBC faculty and students. Said Kohli: "This is a knowledge industry. We need an educated workforce." He also noted that the level of support offered to early-stage companies at bwtech@UMBC was important to Amidus.

"bwtech@UMBC is delighted to welcome these three companies," said David Fink, director of entrepreneurial services at bwtech@UMBC. "We feel each has great potential for success in the future and we look forward to helping them achieve their goals."

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About bwtech@UMBC:

bwtech@UMBC (<http://www.bwtechumbc.com>) is a 71-acre research and technology community at the University of Maryland, Baltimore County (UMBC). It comprises the technology business Incubator and Accelerator, home to over 30 early-stage high-tech and life science companies, and the Research and Technology Park, with a capacity of 350,000 square feet of office and laboratory space. bwtech@UMBC offers collaboration with university faculty and students, and enjoys a strategic and convenient location, close to downtown Baltimore, BWI Thurgood Marshall Airport, and Washington, D.C. bwtech's annual economic impact on the state is estimated to be over \$300 million.

About UMBC:

UMBC is a medium-sized public research university of 12,000 undergraduate and graduate students who collaborate with faculty to address real-world challenges. Located just south of Baltimore near I-95 and the BWI airport, UMBC's residential campus houses state-of-the-art facilities in the sciences, engineering, arts, social sciences and humanities. UMBC combines the energy of a research university with the close community feel and attention to individual students found in liberal arts colleges.