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**iCardiac Completes Industry's Largest Validation Study of Highly Automated QT Analysis
Represents First Automated Approach to Comply with Regulatory Guidance**

Rochester, New York – September 8, 2008 – iCardiac Technologies, Inc., a leader in advanced cardiac safety biomarkers, today announced the successful completion of the industry's largest validation study for an automated ECG analysis technology. The results of the study make iCardiac's highly automated technology the first to comply with the FDA E14 industry guidance.

In the validation study, conducted with leading pharmaceutical companies and academic partners, iCardiac's highly automated QT method has demonstrated results equivalent to manual measurements performed independently by U.S. board-certified cardiologists. iCardiac's highly automated QT method was shown to reliably detect the effect of the drug moxifloxacin. Moxifloxacin is used as a positive control in cardiac safety studies and is included in the FDA's E14 industry guidance.

"iCardiac's highly automated QT analysis provides drug developers with the cost advantages of automation – which are significant – without compromising the rigor of drug safety testing," said iCardiac's Co-Founder and Executive Vice President Sasha Latypova. "We leverage validated algorithms and keep cardiologists involved at critical decision points. This principle has been successfully applied in many fields where safety is of paramount concern, such as air traffic control systems and energy generation."

The results of the completed validation study were presented at the FDA's interdisciplinary review team (IRT) meeting in August and will be published by iCardiac and its partners over the coming months. This study is part of iCardiac's broader validation program that aims at both reducing the cost of cardiac safety studies and developing the next generation of ECG biomarkers that are more predictive than the QT interval for characterizing arrhythmia risk associated with novel medicines.

The program is the largest in the industry because it includes analysis of over 1,500,000 digital electrocardiograms (ECGs) gathered over the past decade from cardiac safety studies of marketed drugs, as well as from drugs that were terminated in development due to high cardiac risk.

In October 2005, the FDA adopted a new guidance for the industry (ICH E14) requiring the evaluation of pro-arrhythmic potential of all new drugs in development by measuring

the QT segment of ECGs collected in clinical trials. The dissatisfaction among pharmaceutical developers with the high cost and long lead time of the “gold standard” manual measurements has led to multiple efforts toward automating QT interval measurement.

iCardiac’s highly automated QT technology is different from “fully automated” approaches – which are based solely on computers – because it combines advanced ECG signal processing algorithms developed over the past decade with a robust quality assurance process conducted by cardiologists. Specifically, the technology performs a precise automated QT measurement and subsequently, using sophisticated statistical models and algorithms, guides cardiologists to those ECGs that require attention and/or adjustment. Using this approach, only a portion of the entire Thorough QT (TQT) dataset requires manual over-reading, thereby generating significant cost savings to sponsors while at the same time providing assurance to the regulators as well as pharmaceutical companies regarding data quality.

Highly automated QT analysis is part of iCardiac’s software platform COMPAS 3.0 originally developed at the University of Rochester Heart Research Follow-Up Program, the international leader in electrophysiology research and the study of the congenital Long QT Syndrome. The platform provides comprehensive analysis of cardiac repolarization signals and contains several advanced arrhythmia biomarkers, as well as advanced ECG signal processing tools. COMPAS platform serves as the core technology behind the leading cardiac safety analysis services that iCardiac provides to pharmaceutical, biotech companies and clinical research organizations.

About iCardiac Technologies

iCardiac Technologies, Inc. develops and implements advanced ECG-based cardiac safety biomarkers and tools. iCardiac’s advanced ECG-based cardiac safety analysis service stems from more than 30 years of research at the University of Rochester, a leading institution for ventricular arrhythmias and cardiac repolarization. iCardiac’s analysis service provides drug developers with more precise and cost-effective methods for QT interval measurement. In addition, it provides Beyond QT,sm a suite of advanced ECG-based cardiac safety markers that deliver a more accurate assessment the cardiac safety profile of drugs in development. For more information, visit: www.icardiac.com.