

FOR IMMEDIATE RELEASE

Contact:
Sasha Latypova
(585) 295 7610 X103
sasha.latypova@icardiac.com

iCardiac Reports Significant Revenue Growth and Profitability

iCardiac Continues to Successfully Leverage Differentiated Service and Product Offering

Rochester, New York – February 23, 2009 – iCardiac Technologies, Inc., a leading innovator in advanced cardiac safety biomarkers and automated QT analysis, today announced that the company has experienced significant revenue growth as its quarter over quarter revenues have grown in excess of 100%. Pharmaceutical and biotechnology companies continue to select iCardiac as a critical provider for their cardiac safety studies because of the company’s scientific expertise, project management capabilities, as well as the industry’s most advanced ECG analysis methodologies, which can both dramatically reduce the cost of cardiac safety studies in addition to reducing the likelihood of false-positives. Additionally, as iCardiac’s revenues have continued to increase, the company achieved profitability in the last quarter of 2008.

iCardiac continues to advance the field of cardiac safety in Phase I, II, III as well as TQT studies through its end-to-end offering of cardiac safety analysis services. During 2009, iCardiac will aggressively continue to bring to market its Highly Automated QTsm and QT beat-to-beat offerings.

“To date our highly automated technology has been applied in over 10 clinical QT data analyses,” said Sasha Latypova, Executive Vice President at iCardiac Technologies. “Pharmaceutical companies are gaining more accurate results and are substantially lowering the cost per Thorough QT study.”

The drive to greater automation of the cardiac safety analysis process stems from general dissatisfaction in the industry regarding “gold standard” manual measurements that are both time-consuming and expensive. 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.

The technology performs a precise automated QT measurement and, using sophisticated statistical models and algorithms, guides cardiologists to those ECGs that require attention. It produces significant cost savings because only a portion of the entire Thorough QT dataset requires manual over-reading.

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 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. is a technologically differentiated cardiac core lab providing expert scientific consultation, end-to-end project management, statistical analysis and the industry's most sophisticated FDA-accepted cardiac safety assessment methodologies. iCardiac's analysis service provides drug developers with more precise and cost-effective methods for QT interval measurement, including Highly Automated QT, which has been validated by pharmaceutical companies and accepted by the FDA as equivalent to the manual evaluation of ECGs in Thorough QT studies. In addition, iCardiac provides Beyond QT, a suite of advanced ECG-based cardiac safety markers that have been accepted as secondary end-points by the regulators, and deliver a more accurate assessment of the cardiac safety profile of drugs in development. iCardiac's COMPAS technology has been used for over a decade in cardiac clinical trials conducted for and by leading large and medium sized pharmaceutical, biotechnology, and medical device companies. For more information, visit: www.icardiac.com.