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For more information, contact:

Alexandra (Sasha) Latypova
Executive Vice President
iCardiac Technologies, Inc.
(585) 295-7610, ext 103

sasha.latypova@icardiac.com

iCARDIAC TECHNOLOGIES ENTERS INTO CARDIAC SAFETY ALLIANCE WITH PFIZER

ECG-Based Biomarker Research Collaboration Deal Includes Equity Investment by Pfizer

Rochester, NY – January 29, 2007 – iCardiac Technologies, Inc. announced today that it has entered into a multi-year research alliance with Pfizer Inc. to develop and validate advanced ECG-based cardiac safety biomarkers utilizing the COMPAS technology platform. The COMPAS technology was developed at the University of Rochester within its Heart Research Follow-Up Program (HRFUP), a premier group of electrocardiology researchers focused on the ventricular repolarization process of the heart, and exclusively licensed to iCardiac. The aim of the research alliance is the further development of iCardiac's COMPAS platform and advanced ECG markers for use in the safety testing of in-development and on-market drugs, and includes a cross-licensing arrangement by which iCardiac will receive rights to ECG analysis technologies developed within Pfizer.

Under the terms of the agreement, iCardiac and Pfizer will collaborate on a research program comprised of a series of studies, including retrospective and prospective ECG data analyses. iCardiac will receive an equity investment and technology license payment, plus research and development funding over the term of the alliance. iCardiac will retain commercial rights to the validated technology platform and new biomarkers for future application in cardiac safety clinical trials and technologies.

Cardiac safety remains one of the most challenging hurdles in the development of new chemical entities and biotechnology-derived products. As part of the Critical Path Initiative, the FDA has stated that there is a significant opportunity to further improve the cardiac safety testing process and identify better markers of cardiac risk. The long-term goal of the alliance is to improve the precision, increase the speed and reduce the costs of cardiac safety clinical trials.

“We are extremely pleased that Pfizer has partnered with iCardiac in further developing iCardiac's suite of ECG-based biomarkers and its COMPAS platform technology for advancing the field of cardiac safety testing in pharmaceutical research and development,” said Alexandra Latypova, co-founder and executive vice president of iCardiac Technologies. “It is an honor to be working with Pfizer's scientific team and its leadership in furthering the important work of improving the way pharmaceutical products are developed and tested for safety.”

Dr. Jean-Philippe Couderc, iCardiac's chief technology officer and the assistant director of HRFUP added: “In parallel with the collaborative research on currently identified advanced ECG-based markers of cardiac risk, iCardiac and HRFUP will continue to advance its other research, development and validation programs to discover novel ECG-based biomarkers and to enhance the software technology platform to enable the use of the advanced ECG biomarkers in clinical trials.”

About iCardiac Technologies, Inc.

iCardiac Technologies is a privately-held clinical technology company focused on the development of advanced ECG-based cardiac safety biomarkers. Based on more than two decades of research at the University of Rochester, a leading institution for ventricular arrhythmias and repolarization, iCardiac developed an advanced ECG-based cardiac safety analysis service that gives drug developers more precise and cost-effective methods for QT interval measurement, as well as a suite of advanced ECG-based cardiac safety markers. Through its investment in iCardiac, Pfizer will join existing venture capital investors including Trillium Group, Advantage Capital Partners and Stonehenge Capital Company. For more information, please visit: www.icardiac.com

About Heart Research Follow-Up Program

Heart Research Follow-Up Program at the University of Rochester Medical Center is an international leader in the science of cardiac arrhythmias and a genetic condition associated with an abnormal QT interval called Long QT Syndrome (LQTS). With the scientific leadership of Dr. Arthur J. Moss and Dr. Wojciech Zareba the HRFUP maintains the International LQTS Registry, and follows thousands of patients who have this inherited repolarization condition. The HRFUP work focuses on development of tools to identify individuals with increased risk of arrhythmic events due to either congenital or drug-induced forms of QT prolongation.