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iCardiac, URMC Ink Exclusive Agreement for Breakthrough Medical Technology *Start-Up Company Will Assess Cardiac Safety in Clinical Trials*

Rochester, New York – May 24, 2006 – The University of Rochester Medical Center (URMC) and iCardiac Technologies, Inc. announced today that they have signed an exclusive agreement to commercialize technology that will enable pharmaceutical companies to tell more effectively, and earlier on in clinical trials, whether a proposed experimental drug is toxic to the heart.

The agreement pairs iCardiac Technologies – a newly established Rochester-based company which is positioning itself as the leader in cardiac safety analytics to support pharmaceutical, biotechnology, medical device and contract research companies – with technology developed by URMC’s Heart Research Follow-up Program, an international leader in cardiovascular research.

“We are extremely pleased to be working with the University of Rochester, one of the premier institutions in the world for cardiac safety,” said Alex Zapesochny, President and Chief Operating Officer of iCardiac Technologies. “The Heart Research Follow-up Program at the University of Rochester has focused on researching key challenges in this area for over 25 years and iCardiac is now positioned as a leader in this field due to the licensing of this core technology.”

The technology consists of software, titled COMPAS, developed by URMC biomedical engineer Jean-Philippe Couderc, Ph.D. that provides a more accurate and reliable method to analyze data from electrocardiograms (ECG) and other types of heart monitors to determine whether a drug is toxic to the heart. COMPAS – which stands for Comprehensive Analysis of Repolarization Signal – allows researchers to target and evaluate specific data produced by ECGs called the QT interval, in addition to other advanced measurements aiming to identify specific risks associated with a new drug. The QT interval measures the process of ventricular repolarization – the period between the heart’s contraction and recovery phase. While the period lasts only a fraction of a second, it represents an important determinant of a drug’s safety.

“Drug-induced prolongation of the QT interval is a critical indicator of toxicity,” said Couderc. “We know that individuals with an abnormally prolonged QT interval are at far greater risk for developing fatal arrhythmias and sudden cardiac death. Consequently, effective and precise

measurement of QT interval, which COMPAS provides, is an effective tool in the assessment of cardiovascular toxicity. Further, the COMPAS software will enable iCardiac Technologies to also focus on the development and deployment of additional ECG markers, which are even more specific and sensitive than traditional QT interval measurements for determining cardiac toxicity.”

While there are several potential uses for this technology, the most immediate application is in clinical trials. Prolongation of the QT interval is the most common cause of drug withdrawal from the market and delays in regulatory approval. In the aftermath of the withdrawal of Vioxx and other Cox-2 inhibitor drugs from the market over concerns that they may cause heart attacks or stroke, the FDA has proposed guidelines that call upon the pharmaceutical industry develop better measurement methods for drug safety assessment.

In response, pharmaceutical companies are in the process of investing significant resources in research that will allow them to identify cardiac toxicity at early stages of drug testing. There is also a tremendous economic incentive; it is estimated that it costs, on average, \$900 million to bring a new drug from the laboratory to the doctor’s office. This new scrutiny impacts large classes of drugs, such as antibiotics, weight loss, anti-psychotic medications, heartburn medications, and some cancer and heart disease therapies, some of which have been pulled from the market or limited in use due to their tendency to prolong the QT interval.

COMPAS was designed to accurately identify ECG abnormalities, while taking into consideration other factors that may influence a person’s heart activity, such as eating and stress. In fact, the FDA has purchased a license to the COMPAS software to evaluate its unique capabilities.

“Through the technology licensing agreement, iCardiac Technologies will now be able to offer pharmaceutical, biotechnology and medical device companies the industry’s most advanced ECG analytics,” said Zapesochny. “These encompass both traditional QT prolongation measurements as well as more advanced ECG markers for cardiac risk.”

About iCardiac Technologies, Inc.

iCardiac Technologies, Inc., headquartered in Rochester, New York, is a leading provider of advanced cardiac safety analysis technologies. The company evolved from research carried out at the Heart Research Follow-up Program at the University of Rochester. The company’s technology provides more rigorous characterization of the cardiac safety profiles of in-development and on-market drugs. This allows iCardiac’s customers to both accelerate drug development as well as bring compounds forward in clinical trials with more confidence about their cardiac safety. Additionally, the company’s core technology has applications in ECG-based cardiac diagnostics and medical devices.

About URMC’s Heart Research Follow-up Program

The Heart Research Follow-up Program, which is funded in part by National Institutes of Health grants, is a national and international leader in the science of heart arrhythmias and a rare genetic condition associated with an abnormal QT interval, called the congenital Long QT Syndrome (LQTS). The university keeps an International Registry for LQTS, and follows thousands of families who have this inherited condition. One of the genetic forms of the QT prolongation

syndrome is similar to the drug-induced syndrome, and the university's work focuses on developing the tools to identify individuals with either form.

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