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**IMMEDIATE RELEASE**

**Seven Maryland Startups Receive Nearly \$525,000 Total from TEDCO's MTTF Program to Develop and Commercialize Technologies**

*TEDCO's Maryland Technology Transfer Fund Increases by \$550,000 through FY '07 State Budget*

**COLUMBIA, Md.** (Aug. 17, 2006) – **The Maryland Technology Development Corporation (TEDCO)** announced today that seven technology startups have received \$524,987 total in funding through TEDCO's Maryland Technology Transfer Fund (MTTF). ACAGI, Inc., Chesapeake Green Fuels, LLC, GeneTrade, LLC, netXcel, Inc., Recovery Science, LLC, and TRX Systems, Inc., each have received \$75,000 and Canton Biotechnologies, Inc., has received \$74,987.

The MTTF program, which is designed to help businesses transfer technology from Maryland universities and federal laboratories into the marketplace, also recently increased by \$550,000 through the state FY '07 budget. The total funding available is \$2.25 million. As of Aug. 1, 2006, 55 MTTF projects have been completed and these companies have leveraged \$108,804,495 in downstream funding from federal agencies, venture capitalists, angel investors and other sources – a leverage of \$34.54 per state dollar invested.

“TEDCO's MTTF program provides vital early-stage funding required to help companies take the initial steps toward successfully transferring and commercializing innovative technologies in collaboration with federal and state laboratories,” said Renee Winsky, interim executive director of TEDCO. “It is critical to the growth of our technology community that we continue to foster and strengthen partnerships between private sector companies, and universities and federal laboratories.”

The seven companies will use the funds to work with universities and federal laboratories to further their research and develop their technologies.

The following companies are working to develop technologies from Johns Hopkins University:

- Canton Biotechnologies, Inc., located in Baltimore and employing one person, is a specialty biopharmaceutical company that is developing and commercializing high-value biotherapeutics that accelerate healing in acute and chronic wounds.
- GeneTrade, LLC, located in Baltimore and employing two people, is creating a state-of-the-art plasmid registry that identifies, catalogs, stores and expediently delivers authentic, high-quality plasmids for a service fee and gives scientists incentives to contribute their original plasmids to it. A plasmid is a circular, double-stranded unit of DNA that replicates within a cell independently of the chromosomal DNA.

- Recovery Science, LLC, located in Hollywood, Md., and employing three people, is a medical device company devoted to bringing the efficacy of the highest quality in-clinic therapeutic tools into packages that are practical to distribute on an individual patient basis.

The following companies are working to develop technologies from University of Maryland College Park:

- ACAGI, Inc., located in Frederick and employing two people, is working to change the way visual information is processed through its Image Acquisition and Exploitation Camera System (IAECS), a self-contained device that automatically tags content and makes it immediately available for manipulation in real time prior to transmission and/or storage.
- netXcel, Inc., located in Gaithersburg and employing one person, is a provider of hosted business solutions that provide integrated sales management for emerging businesses.
- TRX Systems, Inc., located in Lanham, and employing one full-time and four part-time people, is working in the areas of location-aware computing, wireless sensor networks and signal processing. Its product, the Firefighter Sentinel, will enable tracking of firefighters or other first responders both inside and outside of buildings at an incident scene from a command center outside of the structures.

The following company is working to develop technologies from the Beltsville Agricultural Research Center:

- Chesapeake Green Fuels, LLC, located in Frederick and employing five people, plans to develop and manufacture bio-diesel and the equipment used in the bio-diesel manufacture, as well as improve the processes and products associated with the biodiesel process.

Applications for the MTTF fund are accepted continually and reviewed monthly by representatives from TEDCO, the Maryland Department of Business and Economic Development, Johnson & Johnson Corporate Office of Science and Technology, and affiliated venture capital groups. Applicants must submit a proposal, a commercialization plan for the technology to be developed, a scope of work and a budget at <http://www.marylandtedco.com/tedcoprograms/mttf.cfm>.

**Funding Briefings:** TEDCO also hosts a series of funding briefings to teach companies how to use TEDCO's capital programs to help transfer technology from Maryland universities and federal laboratories to the Maryland marketplace. The next sessions will take place at TEDCO's office in Columbia and the Chesapeake Innovation Center in Annapolis from 2 p.m. – 3:30 p.m. on Sept. 8, 2006. To register, send an email to [info@marylandtedco.org](mailto:info@marylandtedco.org) and put "Funding Briefing Registration" in the subject line. Please be sure to indicate the date and location you would like to attend.

**The Maryland Technology Development Corporation (TEDCO)**, an independent entity, was established by the Maryland General Assembly in 1998 to facilitate the creation of businesses and foster their growth in all regions of the State. TEDCO's role is to be Maryland's leading source of funding for seed capital and entrepreneurial business assistance for technology transfer and development programs. TEDCO connects emerging technology companies with federal laboratories, research universities, business incubators and specialized technical assistance. For the third consecutive year, TEDCO was recognized as the most active early/seed stage investor in the nation in the July 2006 issue of *Entrepreneur Magazine*. For more information on TEDCO and its programs and resources, visit [www.MarylandTEDCO.org](http://www.MarylandTEDCO.org).