

## **Choncept, L.L.C. Chief Scientist Awarded OCAST OARS Grant**

Oklahoma City, OK, Austin, TX—December 16, 2004 – Emergent Technologies Inc. (ETI), announced today that the Chief Scientist of its portfolio company, Choncept, L.L.C., Dr. Paul DeAngelis, has been awarded a grant of \$291,750 from the Oklahoma Center for Advancement of Science and Technology, OCAST, to develop renewable chondroitin production systems.

The award will be made to Dr. DeAngelis's University of Oklahoma Health Sciences Center lab and shared with Choncept's lab located at the Oklahoma Health Center Research Park in Oklahoma City.

Of the 30 applications for the OCAST Oklahoma Applied Research Support (OARS) R&D Funding Competition, Dr. DeAngelis's proposal was among 8 which were approved. The majority of reviewers who made the final selection reside outside Oklahoma, OARS Program Manager William F. White wrote in his notification letter to Dr. DeAngelis.

“OCAST continues to be a national leader among state-sponsored organizations to recognize the crucial need of and the benefit to funding early stage biotechnology,” stated Tommy Harlan, CEO of ETI. John Hoopingarner, COO, added, “This funding will enable Dr. DeAngelis and Choncept to develop optimal systems to produce chondroitin sulfate (CS) so it can become a commercially viable alternative to the current sources, bovine (Mad Cow disease threat) and shark cartilage (endangered species). CS is commonly compounded with glucosamine which is widely used as a nutraceutical by persons suffering from pain in shoulder and knee joints. Choncept will ship samples to a number of formulators using CS in the higher value pharmaceutical and medical devices applications for testing and to ultimately create joint product development and commercialization relationships.

Choncept is establishing research and business collaborations with several major corporate and academic partners in North America and Europe. Visit its website at [www.choncept.com](http://www.choncept.com). Choncept was founded in 2002 by ETI which is an Austin, Texas-based venture capital firm that specializes in forming, funding, commercializing, and managing biotech companies for the purpose of converting institutional and university-based technology into high return ventures. Visit its website at [www.emergentechnologies.com](http://www.emergentechnologies.com)

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