

Press Release



FOR IMMEDIATE RELEASE

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HemCon Receives 2007 Tibbetts Award

Life-Saving Technology Recognized by Small Business Technology Council

PORTLAND, Ore. – Oct. 10, 2007 – HemCon Medical Technologies, Inc., a leading provider of hemostatic bandages, today announced it received a 2007 Tibbetts Award from the Small Business Technology Council, a nonprofit industry association that promotes research-intensive, technology-based business. HemCon is one of 55 companies in the U.S. to receive this award and was selected from more than 4,000 companies that receive contract and grant funding under the Small Business Innovation Research (SBIR) program each year.

HemCon received the award in recognition of its innovative products, including the HemCon[®] Bandage, which stops severe hemorrhaging, the leading cause of battlefield mortality. The bandage was developed as part of a collaborative effort with the U.S. Army.

HemCon's unique chitosan technology attracts blood cells to the bandage, forming a clot that stops hemorrhaging and allows wounded soldiers to be moved without further bleeding. In 2003, after receiving FDA approval in a near-record 48 hours, the bandage was deployed to the battlefield where it is now carried by every member of the U.S. Army serving in Afghanistan and Iraq. HemCon's chitosan technology is currently used in oral surgery dental dressings, advanced wound care and soon, the company will offer over-the-counter applications.

"We're extremely pleased to receive the 2007 Tibbetts Award. It confirms that we have an outstanding product," said Simon McCarthy, Ph.D., Executive Vice President, Research and Development. "More importantly, it verifies that HemCon is a reliable financial steward of federal funding, and that's something to be proud of."

The Tibbetts Awards program is an initiative of the Small Business Technology Council and annually recognizes the achievement of organizations and individuals receiving SBIR funding. Coordinated by the Small Business Administration, SBIR is a U.S. government program which reserves a portion of the research budgets of several government agencies for contracts with small business. Criteria for Tibbetts Awards recipients include: economic impact of technological innovation, business achievement and effective collaborations, and demonstrated state and regional impact and proven support.

The award will be presented on Oct. 10, 2007, at the Westin Washington, located at 1400 M St. NW in Washington, D.C.

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About HemCon Medical Technologies, Inc.

HemCon Medical Technologies, Inc., founded in 2001, develops, manufactures and markets innovative technologies to control bleeding and infection resulting from trauma or surgery. HemCon products are designed for use by military and civilian first responders as well as medical professionals in hospital, dental and clinical settings where rapid control of bleeding is of critical importance. The HemCon® Bandage was developed in collaboration with the Oregon Medical Laser Center and Providence St. Vincent's Hospital. HemCon's manufacturing and corporate headquarters are located in Portland, Ore.

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