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The Colorado Institute for Drug, Device and Diagnostic Development Launches with a Statewide "Call for Proposals" From Life Science Technologies In Need of Funding and Active Management

The Colorado Institute for Drug, Device and Diagnostic Development (CID4) launches this month with a statewide "Call for Proposals" from Colorado life science technologies in need of funding and active management. CID4 is a private, not-for-profit entity, formed in 2009 to bridge the gap between basic research and successful product commercialization, thereby creating more Colorado jobs in the life science industry. Deadlines for response to CID4's first proposal solicitation: February 15, letters of intent due; March 1, final submissions due.

Aurora, CO February 1, 2010 – The Colorado Institute for Drug, Device and Diagnostic Development (CID4) officially launches this month with a statewide "Call for Proposals" from Colorado life science technologies in need of funding and active management. The announcement is made by Kevin M. Smith, CID4 Executive Vice President/COO and spokesperson, who says "CID4 is a private, not-for-profit entity, formed in 2009 to bridge the gap between basic research and successful product commercialization, thereby creating more Colorado jobs in the life science industry."

The Institute's mission is to advance the life science industry in Colorado through active management and funding of projects, resulting in the creation of new companies and new jobs. The need for CID4 was initially outlined in the 'Colorado Bioscience Roadmap 2008,' a study compiled by the national Battelle Technology Partnership Practice for the State of Colorado and its bioscience industry partners. A copy of the study is found at: http://www.cobioscience.com/stateplan08.pdf

"With more than 20,000 good-paying jobs in Colorado, the life sciences industry is one of our state's most important economic sectors today and it holds incredible promise for tomorrow," Colorado Gov. Bill Ritter said. "I'm pleased CID4 is now ready to advance to the next level as we lead Colorado forward on the road to economic health and recovery."

CID4 was formed through the collaborative efforts of all sectors of the Colorado Life Science community as reflected in the composition of its Board of Directors:

- David N. Allen - University of Colorado
- Denise Brown - Consultant & Former Executive Director of the Colorado

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BioScience Association
- John Collar - President and CEO, Colorado BioScience Association
- Richard C. Duke, Ph.D - President & CEO , CID4
- Terry Opgenorth, Ph.D. - COO NeoTREX®, CSU Ventures, Inc.
- Kevin M. Smith - Executive Vice President & COO, CID4
- The Honorable Edward J. Tauer - Mayor, City of Aurora & Chair of the Fitzsimons Redevelopment Authority

"We are very excited about this opportunity to continue developing Colorado's life science sector. With initial financial support in the form of grants from the State of Colorado and Fitzsimons Redevelopment Authority, we have been able to commence operations, recruit a highly distinguished Technical and Business Advisory Committee and reach out to sources of technology across the State," Richard C. Duke, CID4 President & CEO, explains. "We are now poised to conduct the first of what we expect to be semi-annual solicitations for new technologies. And, the selection process will be rigorous, with only three or four technologies selected each year."

Unlike a pure investment firm, CID4 will select technologies that have the ability to generate Colorado jobs, as well as financial returns. "We fully expect this new model will allow us to attract additional funding in the form of philanthropic contributions and targeted product investment by angel investors and venture capitalists," Smith says.

"Bioscience companies can bring great jobs to Colorado's families. By helping promising technologies in need of startup assistance to become great companies, CID4 becomes our secret weapon to growing more, higher-paying Colorado jobs" The Honorable Ed Tauer, Mayor of the City of Aurora and member of the CID4 Board of Directors, says. CID4 is headquartered at 12635 E. Montview Blvd., Suite 127, in the Fitzsimons Life Science District in Aurora.

About the First Solicitation

CID4 invites Colorado-based Technology Transfer Offices (TTOs), researchers and inventors from Colorado-based public and private not-for-profit research Institutions, independent researchers and inventors in Colorado, and private Colorado-based Life Science Companies to submit technologies for consideration. Deadlines for response to the solicitation: February 15, 2010, letters of intent due; March 1, 2010, final submissions due. Note, this proposal solicitation is for drug, vaccine, device and diagnostic technologies poised to enter clinical development and available for exclusive license to the CID4. For complete information and submission form, visit: http://www.cid4.com/downloads/CID4_technology_012710.pdf

About the Colorado Institute for Drug, Device and Diagnostic Development

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Founded in 2009, the Colorado Institute for Drug, Device and Diagnostic Development (CID4) is a 501(c)(3) not-for-profit charitable organization whose mission is to advance the Colorado bioscience ecosystem through company creation and job growth. Active business management and capital work in tandem to help bridge the gap between discovery and product development. CID4 works to identify, fund and actively manage emerging life science technologies. This aim is achieved via an ongoing technology solicitation process augmented by additional deal flow sourcing through networked relationships. Active due diligence is provided by CID4 management in consultation with members of the CID4 Technical and Business Advisory Committee. For more information visit http://CID4.com.

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