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UMBC Welcomes Tech Transfer Company from the ACTiVATE Program *Foligo LLC*

BALTIMORE, MD (December 19, 2005) – The techcenter@UMBC welcomes new start up company, Foligo LLC, which came through the University of Maryland, Baltimore County's (UMBC) (www.umbc.edu) ACTiVATE program.

Foligo is developing new cancer therapeutics using antisense technology that targets the folate receptor, which is present in many cancer types but not expressed in most normal cells. "This approach might be especially useful in treating ovarian cancer," says Mona S. Jhaveri, CEO and chief scientific officer of Foligo.

"ACTiVATE is an innovative program that trains and supports women to start technology-based companies," says Stephen Auvil, director of the Office of Technology Development for UMBC. "We are pleased to have our first ACTiVATE company – one with technology from the National Cancer Institute – join techcenter@UMBC."

Foligo brings the number to nine technology transfer companies growing their business at the techcenter@UMBC incubator program. The companies include technology from UMBC, University of Maryland College Park, University of Maryland Biotechnology Institute, Johns Hopkins University, and University of Maryland, Baltimore. The entity with NASA Goddard tech transfer, GEST, recently moved from techcenter@UMBC to the university's research and technology park, bwtech@UMBC.

"We are pleased to see the tremendous growth in tech transfer companies that choose our program to build their businesses successfully," says Walt Schulz, director of techcenter@UMBC. "We have graduated nearly 30 companies – much of our success can be contributed to strong programs that support the growth of high risk technology and life science companies. Some of our services include: entrepreneurs in residence, legal assistance, marketing and public relations strategy, finance and capital counseling and commercialization strategy. We look forward to providing support to many more technology companies in the upcoming years."

Many corporate sponsors have contributed to the resources provided to techcenter@UMBC start up companies. They include law firm Whiteford, Taylor & Preston L.L.P. (www.wtplaw.com) and accounting firm Katz, Abosch, Windesheim, Gershman & Freedman, P.A. (KAWG&F) (www.kawgf.com). "We appreciate the high level of commitment to building relationships that go beyond the typical role of legal advisor and accounting consultant," says Ellen Hemmerly, executive director of UMBC Research Park Corporation. "Both firms' generous support will

help strengthen our programs, such as the entrepreneurs in residence, CEO networking luncheons, pro bono legal advice, and monthly bookkeeping.”

UMBC’s technology incubator, founded in 1989, currently houses 13 start ups, 8 emerging companies, and 3 training and research groups. Fifteen organizations call bwtech@UMBC Research and Technology Park home, including RWD Technologies’ headquarters (www.rwd.com).

About techcenter@UMBC: UMBC’s technology incubator, founded in 1989, was expanded in 1996 when UMBC purchased the 30-acre five-building Lockheed Martin Research Lab facility site and renamed it techcenter@UMBC (www.umbc.edu/techcenter). techcenter@UMBC is home to approximately 30 early stage and mature companies.

Phase II is bwtech@UMBC (www.bwtechumbc.com), a 41-acre research and technology community. bwtech@UMBC has a total development capacity of up to 330,000 square feet of office and laboratory space. The park will ultimately comprise five new state-of-the-art buildings occupied by research and technology firms. Both projects combined have over 40 tenants representing diverse technologies ranging from mechanical engineering to pharmaceutical research, from environmental sampling to biotechnology.

About ACTiVATE: ACTiVATE (www.umbc.edu/activate), which stands for **Achieving the Commercialization of Technology in Ventures Through Applied Training for Entrepreneurs**, is an entrepreneurship program focused on technology commercialization and economic development. Participants work with technology innovations from universities and research institutions in the region. ACTiVATE is supported by a \$600,000 grant from the National Science Foundation.

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