

2008 North American Frost & Sullivan Award for Technology Innovation**MIV Therapeutics, Inc.**

The 2008 Frost and Sullivan North American Technology Innovation Award in the field of interventional cardiology goes to Atlanta, Georgia-based MIV Therapeutics, in recognition of its development of next generation coatings and drug delivery systems based on hydroxyapatite (HAp) for cardiac stents and other implantable medical devices. MIV Therapeutics HAp-based drug delivery systems are completely polymer-free and made from naturally occurring materials making them unique in addressing the limitations of commonly used polymeric coatings and polymeric drug delivery systems. Animals and human studies performed thus far indicate that HAp-based coatings are safe, effective in delivering drug, and do not induce thrombogenic, allergic or inflammatory reactions seen with polymers making them strong candidates for future medical device applications.

MIV Therapeutics, Inc. is an advanced stage, research and development company headquartered in Atlanta, Georgia. The company is actively pursuing the development of next generation biocompatible coatings and drug delivery systems for cardiac stents and other implantable devices in collaboration with The University of British Columbia (UBC). MIV Therapeutics has developed two HAp coatings that range in thickness from 100 to 500 nanometers. The first is non-porous and can be used as a biocompatible surface coating to protect the surrounding tissue from potential side effects caused by metals used in implantable medical devices. The second is porous and can be used as a biocompatible surface coating capable of delivering drug to local tissue. The company's lead product incorporating this novel technology is a drug eluting stent (DES) aimed at addressing the drawbacks of the currently available (DES) and is in early human testing.

The introduction of the DES saw massive adoption on a global scale and short-term outcomes mirrored clinical trial results showing a drastic reduction in restenosis and the need for the target lesion revascularization (TLR) when compared to BMS. Though the short-term and long-term safety profile of BMS is well understood and readily accepted, the early results achieved with DES were not maintained in real life experience and physicians are now questioning DES safety and efficacy despite the

original evidence as demonstrated in clinical trials that DES are as safe as their BMS counterparts.

Current DES safety is drawing much scrutiny as the events of restenosis, late stage thrombosis (the formation of blood clots) and death are now exceeding those seen with BMS. Correspondingly the global use of DES has plummeted and in many countries the use of BMS exceeds the use of DES.

One other serious limitation of current DES is the need for patients to comply with a long-term antiplatelet regimen. Clinicians are under the notion that blood clot formation results from a combination of too much drug and an inflammatory response to the polymer which delays the healing process, leaving the stent struts exposed to the surrounding blood creating a nidus for infection, inflammation and clotting. To combat this increased risk for blood clot's, physicians often prescribe life-long antiplatelet therapy for DES patients which severely hampers the ability to provide future medical treatment.

To address these limitations, MIV Therapeutics has developed a new DES, the VESTAsync™, which has demonstrated excellent safety and efficacy profiles in trials in animals and humans.

The VESTAsync™ is polymer-free, combining nanothin microporous HAp with low dose sirolimus in a proprietary formulation. Unique features of the VESTAsync™ are: (i) completely polymer-free, (ii) ultra thin drug coating which at 600 nanometers is 10 times thinner than the Medtronic Endeavor™ and 30 times thinner than the Boston Scientific TAXUS Liberte'™ (iii) thin struts which at under 66 microns are 25% thinner than the Abbott Vascular's XienceV™, and 57% thinner than the Johnson & Johnson Cypher™, and (iv) low drug dose which at 55 micrograms is 60% less than the drug on the corresponding Johnson & Johnson Cypher™, and 70% less than on the corresponding Medtronic Endeavor™.

Bench, animal and early human testing of the VESTAsync™ shows bare metal stent (BMS) like platelet activation, superior healing than Cypher™, lower inflammation than Cypher™, 75% less fibrinoid deposition (a marker of delayed healing) than Cypher™ and early efficacy results that are comparable to currently FDA approved DES. These results are strong reinforcement of the company's strategy to bring to market a DES with the safety profile of a BMS requiring BMS-like antiplatelet therapy.

MIV Therapeutics has an exclusive license to the intellectual property (IP) that was originally developed at UBC, which covers the HAp surface modification available on the stent and also some of the formulations that are used to load the drug. In summary, the surface modifications and drug delivery systems based on HAp show excellent biocompatibility, flexibility, deliverability and optimal drug delivery compared to the first and second generation polymer-based drug eluting stents. While using a completely polymer-free approach to tackling the present day limitations of the first and second generation stents, Frost and Sullivan is proud to present MIV Therapeutics with the 2008 North American Technology Innovation Award in the field of interventional cardiology.

Award Description

Frost & Sullivan's Technology Innovation Award is bestowed upon a company (or individual) that has carried out new research, which has resulted in innovation(s) that have or are expected to bring significant contributions to the industry in terms of adoption, change, and competitive posture. This award recognizes the quality and depth of a company's research and development program as well as the vision and risk-taking that enabled it to undertake such an endeavor.

Research Methodology

To choose the award recipient, Frost & Sullivan's analyst team tracks innovation in key hi-tech markets. The selection process includes primary participant interviews and extensive primary and secondary research via the bottom-up approach. The analyst team shortlists candidates on the basis of a set of qualitative and quantitative measurements. The analysts also consider the pace of research and technology innovation, and the significance or potential relevance of the innovation to the overall industry. The ultimate award recipient is chosen after a thorough evaluation of this research.

Measurement Criteria

In addition to the methodology described above, there are specific criteria used to determine the final rankings. The recipient of this award has excelled based on one or more of the following criteria:

- Significance of the innovation(s) in the industry, and across industries (if applicable)
- Potential of the products of innovation(s) to become industry standard(s)
- Competitive advantage of innovation vis-à-vis other related innovations
- Impact (or potential impact) of innovation(s) on company or industry mind share and/or company bottom line
- Breadth of intellectual property related to the innovation(s), that is, patents, scientific publications, papers in peer-reviewed journals.

About Best Practices

Frost & Sullivan Best Practices Awards recognize companies in a variety of regional and global markets for demonstrating outstanding achievement and superior performance in areas such as leadership, technological innovation, customer service, and strategic product development. Industry analysts compare market participants and measure performance through in-depth interviews, analysis, and extensive secondary research in order to identify best practices in the industry.

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