

Innovations in Alternative Energy, Biotech, Online Business and Social Responsibility Advance to the Final Round of MIT's \$100K Entrepreneurship Competition

*Once 140 Entrants, 12 Teams Remain in Fierce Competition
for \$100K in Cash Prizes and Business Services*

CAMBRIDGE, Mass.— May 10, 2007 — From advancements in solar and bio fuel production to medical devices and platforms, online offerings and socially responsible businesses, the 12 finalists in the 2007 MIT \$100K Entrepreneurship Competition are poised to change our lives for the better. A panel of expert judges including industry professionals, venture capitalists, lawyers and entrepreneurs reviewed more than 30 business plans to narrow the field to seven teams in the “venture track” and five in the “development track.” Winners will be announced on May 16th at an Awards Ceremony to be held at the Kresge Auditorium on the MIT campus starting at 7 p.m. EST.

The MIT \$100K is the world's leading university entrepreneurship competition with an impressive track record of success, having facilitated the creation of more than 85 companies with an aggregate market capitalization of more than \$10 billion. The twelve teams left in competition have made invaluable connections and mentoring as part of their participation in the annual event.

“One of the great things about the MIT \$100K Entrepreneurship Competition is the experiences these teams gain from participation,” said Karina Drees, MIT \$100K Chair and MIT Sloan School of Management, class of 2007. “From pitching their business ideas to writing business plans and networking with some of the industry's top business people, it's an amazing experience. Win or lose, history has demonstrated that many of these teams will go on to start profitable businesses and we encourage all the teams to pursue their start-up dreams.”

On May 16, two teams will emerge as winners: one in the development track, which targets business ideas for advancing low-income opportunities in developed and developing countries; and one in the venture track. Winning teams will take home \$30,000 each to get their business ideas off the ground. The competition also awards \$10,000 to two runners-up in each track, for a total of \$100,000 in prize money.

The twelve finalist summaries are listed below. For more information on the MIT \$100K Entrepreneurship competition please visit: <http://www.mit100K.org>.

MIT \$100K Entrepreneurship Competition Business Venture Category Finalists

Bodega Algae

Bodega Algae, Inc. develops microalgae photobioreactors for use in algae biomass to biofuel systems. One of the challenges in algae biomass systems is controlling the photosynthesis process so that algae growth is optimized. Bodega Algae has focused narrowly on algae photosynthesis process efficiency rather than the entire algae-to-biofuel process, developing a technology that is geared toward CO₂ sources with limited physical space for their waste-to-algae systems. This technology makes indoor, smaller scale algae harvesting more cost efficient than current laboratory methods, which often use powerful, expensive electric lighting.

C3 BioEnergy

Through proprietary technology, C3 BioEnergy will manufacture propane from renewable feedstocks through a process which will also produce a hydrogen by-product. These products will supply economical, environmentally-friendly biofuels to the transport, farming, residential, and industrial markets. As a clean burning, easily transported fuel, propane is a common heating fuel and is already the third largest transportation fuel in the United States, with domestic demand totaling over 21 billion gallons per year.

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GetVendors.com is a community recommendation based professional match making service to get competitive quotes from services that best match user's household service requirements.

ImmuneXcite

Microbes are winning the war against humans by becoming resistant to current antimicrobial agents such as antibiotics, and antifungals. ImmuneXcite is exploiting a novel mechanism to generate a portfolio of products to fight bacteria and fungi that are resistant to current treatments.

MAD Nanolayers

Multi-Agent Delivery (MAD) Nanolayers provides a unique and patented coating technology for delivering multiple agents sequentially and with precise control over dosage and timing. This is a platform technology with many therapeutic and non-therapeutic applications and whose disruptive feature is not available in any other coating technology today. MAD Nanolayers' primary offering will be a therapeutic coating for orthopedic implants that delivers painkillers, antibiotics, and growth factors to minimize post-surgical complications and eliminates subsequent re-intervention procedures, resulting in significant cost-savings to the hospitals and improved quality of life for patients.

Robopsy

Robopsy is a remote, telerobotic needle insertion system that assists radiologists in targeting potentially cancerous lesions during Computed Tomography (CT) Image Guided tumor biopsy and ablation procedures. Currently, lung biopsies and ablations are performed in a tedious manner involving multiple static CT images and iterative manual needle/probe manipulations. By enabling remote needle insertion, Robopsy allows doctors to perform procedures while simultaneously imaging the patient "live," thus

reducing the number of needle insertions and scans required, thereby reducing procedure time and patient radiation dose, and increasing procedural accuracy, facilitating earlier detection and treatment by enabling the targeting of smaller lesions than would be possible by hand without live imaging.

MIT \$100K Entrepreneurship Competition Development Category Finalists

Bagazo

2.4 billion people in the world rely on dung or wood-based products as their primary source of cooking fuel. Globally, 1.214 billion cubic meters of trees were cut down for fuel in 2005. As wood supplies decrease, the price increases, and the costs associated with cooking become unaffordable for the poor, increasing malnutrition and starvation. In order to address these problems, Bagazo - in collaboration with MIT's Development Laboratory (D-Lab) - developed a unique process to create a concentrated cooking fuel from agricultural waste products (in particular from the byproducts of sugar cane processing and corn cobs). Our objective is to disseminate the new product in several developing countries, as an affordable substitute for wood, dung, or petroleum-based products.

intrFin

intrFin is a web-based microfinance marketplace that connects individual investors with microfinance institutions (MFIs) and their portfolio of borrowers. Through intrFin's web-based application, individuals can invest directly in the success of entrepreneurs in developing countries and enable their gradual rise out of poverty. In doing so, intrFin reduces the dependence of its partner MFIs on aid and charitable giving, increases their access to a sustainable source of capital, and enables them to serve more people. intrFin optimizes investors' returns and MFIs' capital costs through a proprietary micro-loan auction system.

Promethean Power

Our product is a solar micro-generator platform that combines solar thermal concentration with a simple turbine made of car parts and plumbing supplies. The system can generate the entire range of commercial and residential energy needs - heating, cooling and electricity, - unlike a solar photovoltaic (PV) panel that generates only electricity. This renewable and inexpensive source of energy is ideal for off-grid & partially electrified communities and villages in the developing world where almost 2 billion people still lack access to modern energy sources.

Saafwater

Diarrheal disease caused by unsafe water and poor sanitation is a global problem causing the deaths of 2.2 million people each year. SaafWater's mission is to provide clean affordable water to the urban poor. SaafWater packages a daily dose of chlorine water treatment into a cartridge that treats a family's water for a day. SaafWater promotes sales through education and a novel free water quality testing service provided by our well-trained and impeccably turned-out SaafWater ladies. We also reward regular customers through our loyalty program and all new customers receive an attractive water dispenser that is compatible with SaafWater cartridges.

VitalMed

VitalMed is a nascent social venture that also improves health outcomes in developing countries. We are developing technically proven, low-cost, low-power, handheld, non-invasive medical devices that have been identified as the "gold standard" in care by the WHO Essential Health Technologies group but are currently unavailable in the field due to their prohibitive cost. Our solution has a direct impact on health outcomes and is sold at 5% of the current price today. Furthermore we include several key components that make it a viable social enterprise: training existing medical personnel, empowering locals to manufacture, design and maintain very low-cost devices that are well-aligned with millennium development goals.

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