

Medical Robotics and Sustainable Energy Take Top Prizes in MIT \$100K Entrepreneurship Competition

*Winning Teams to Ring New York Stock Exchange Opening Bell with CEO John Thain
on May 17th at 9:30 a.m. EST*

CAMBRIDGE, Mass. — May 17, 2007 — The [MIT \\$100K](#), the world's leading entrepreneurship competition, announced the 2007 winners at a final awards ceremony held at MIT's Kresge Auditorium on Wednesday evening. The top two winners are Robopsy, which has invented a robotic device to assist radiologists performing tumor biopsies, and Bagazo, which developed a unique process to create cooking fuel from agricultural waste such as corn cobs. Both teams secured \$30,000 each to apply toward building businesses based on these innovations.

Now in its 18th year, the MIT \$100K Entrepreneurship Competition serves as an economic barometer for emerging markets that are getting funded by venture capitalists. This year's competition validates the growing interest in alternative, sustainable sources of energy that are environmentally friendly. In addition to Bagazo, which took the top spot in the development track, two other teams received \$10,000 each to launch businesses in energy-related fields: C3 BioEnergy will supply economical, environmentally friendly biofuels, and Promethean Power is developing a solar turbine made of easily available car parts and plumbing supplies.

MIT \$100K Chair Karina Drees, Sloan School of Management Class of 2007, noted: "The MIT \$100K Competition has traditionally fielded a number of winners in life sciences and technology. This year's shift towards energy in both the venture and development tracks reflects R&D trends in MIT's labs, as well as the broader marketplace. While developments in life sciences continue to succeed in the \$100K, MIT is clearly poised to have a major impact on the emerging markets for innovative and sustainable sources of energy."

The other two runners-up that received \$10,000 in prize money are developing innovations based on biotechnology and social responsibility. ImmuneXcite, the other runner up in the business venture track, is developing products to fight bacteria and fungi that are resistant to current antibiotics and other antimicrobial agents. A runner-up in the development track, Saafwater's mission is to provide clean, affordable water to the urban poor to prevent disease caused by unsafe water and poor sanitation.

The winners of this year's MIT \$100K Entrepreneurship Competition will be ringing the opening bell at the New York Stock Exchange today with CEO John Thain. The ceremony will be streamed live between 9:25am-9:30 a.m. EST on the NYSE website.

Public summaries of the 2007 winners of MIT's \$100K entrepreneurship competition are as follows:

Business Venture Robert P. Goldberg Grand Prize Winner:

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.

Business Venture Runners-up:

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.

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.

Development Grand Prize Winner:

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). Bagazo's objective is to disseminate the new product in several developing countries, as an affordable substitute for wood, dung, or petroleum-based products.

Development Prize Runners-up:

Promethean Power

Promethean Power's 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.

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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. The company will also reward regular customers through a loyalty program and all new customers receive an attractive water dispenser that is compatible with SaafWater cartridges.

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