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BreviTest Earns \$25,000 Goradia Innovation Prize For Novel Biomedical Technology

Houston, TX (November 3, 2014) – Houston-based BreviTest Technologies, a Fannin Innovation Studio portfolio company, earned \$25,000 in Goradia Innovation Prize winnings for its novel technology which provides rapid biomedical diagnostic testing at the point of care. Presented by the Houston Technology Center, the annual Goradia Innovation Prize distributes almost \$150,000 to early stage companies with innovative technology and high commercialization potential in the Gulf Coast.

“The region is rife with groundbreaking innovation. To be honored with this prize confirms the strength of this technology. The prize money will allow us to build and test a third-generation prototype bringing the device that much closer to commercialization,” said Dev Chatterjee, BreviTest’s co-founder and director of research.

Unlike testing in clinical laboratories, which can take several hours and require expensive equipment and experienced technicians, BreviTest’s technology can perform tests at the point of care in five to ten minutes. The technology uses customizable disposable cartridges and established chemistries which could be used to perform a broad range of tests in the doctor’s office, emergency and non-emergency settings, home monitoring of chronic diseases and for allergen detection.

The BreviTest device could also be used in the detection of Ebola in resource-challenged settings. The ability to perform rapid point-of-care testing for diseases in the field can have a far-reaching impact on the course of the current epidemic. BreviTest is actively pursuing options to apply its technology as part of the international response to this crisis.

This is the second Goradia Innovation Prize winning company managed by Houston-based Fannin Innovation Studio. Procyron, Inc. was awarded \$50,000 in 2012.

“We are highly selective in seeking innovators with whom to partner with and found the transformative nature of the BreviTest technology very appealing. We look forward to co-developing more cutting-edge opportunities worthy of the Goradia Innovation Prize,” said Atul Varadhachary, MD, PhD, Managing Partner of Fannin Innovation Studio.

About BreviTest Technologies, LLC

Founded in 2013, BreviTest is an early stage life sciences company that has developed a biomedical assay platform technology to perform ELISAs in a microfluidic environment. The patent pending technology has been reduced to practice with a point-of-care device. Significant advantages over current options include ultra-portable form factor, one-step user operation, runtime of 5-10 minutes, low price points for device and tests, and disposable cartridges catering to a wide variety of tests on same platform, while maintaining standard-of-care sensitivity and specificity.

About Fannin Innovation Studio

Fannin Innovation Studio is an early-stage life sciences development group focused exclusively on commercializing medical technologies. Fannin partners with life science innovators to co-found startup companies by providing an experienced management team, central office space and seed funding. To further bridge the commercialization gap, Fannin’s apprenticeship program provides aspiring entrepreneurs with hands-on development experience with its portfolio companies. For more information, visit www.FanninInnovation.com or call 713.966.5887.

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