

FOR IMMEDIATE RELEASE



**Fannin Innovation Studio and University of Houston
Announce the Formation of GuidaBot, LLC.**

Technology enables interventions using real-time MRI guidance

Houston, TX (July 21, 2015) – Fannin Innovation Studio (www.fannininnovation.com), a commercialization firm that provides integrated funding and direct management of early-stage life science startups, and University of Houston (www.uh.edu), a Carnegie-recognized Tier 1 research university, have formed GuidaBot, LLC. GuidaBot is developing a robotic manipulator designed to work within the powerful magnetic field of an MRI, allowing physicians to perform interventions using real-time MRI imaging for absolute precision.

GuidaBot's force transmission mechanism and proprietary software component allow patients to remain in place within the MRI machine allowing for faster and more precise biopsy procedures. Currently, MRI-guided biopsy procedures call for the patient to be removed from the machine before placement of the needles can be made, increasing procedure time and costs.

“The company will initially focus on medical applications to treat several conditions, but interest from the energy industry has helped identify additional opportunities,” said Fannin managing partner Atul Varadhachary, M.D., Ph.D.

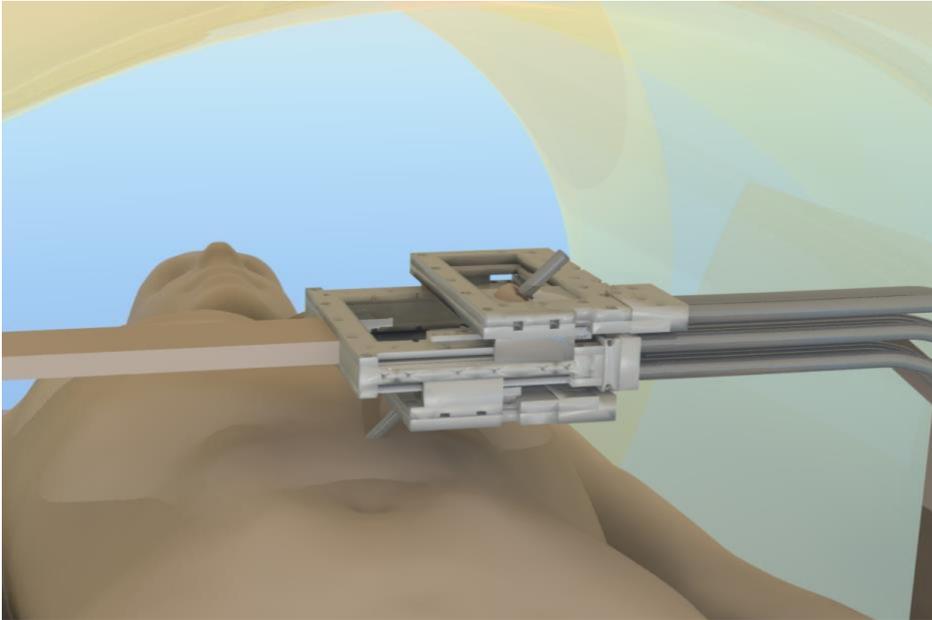
The technology was invented by University of Houston robotics expert and Director of the Medical Robotics Laboratory Dr. Nikolaos V. Tsekos. Backed by a \$1.4 million National Science Foundation grant, research for the robotic system has been conducted in partnership with Houston Methodist.

“Excluding medical schools, University of Houston is the Number One public university in the United States for licensing revenues. We are delighted to partner with Fannin Innovation Studio to bring this technology to widespread application,” said Dr. Richard Willson, UH Associate Vice President for Technology Transfer.

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The licensing deal comes just months after Fannin raised \$7.3 million in a private offering of Class A units to expand its portfolio. Fannin expects to co-found 15 more portfolio companies within the next five years and currently manages the development of a variety of medical technologies.

Fannin principals and accomplished bioengineers Chris Durst, Ph.D., and Michael Heffernan, Ph.D., will lead the GuidaBot research and development activities.



Rendering shows that GuidaBot's proprietary technology enables easy interventional tool placement while the patient and device are positioned within the bore of an MRI scanner.

About Fannin Innovation Studio

Houston-based 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 a pooled 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 email innovate@fannininnovation.com.

About University of Houston

The University of Houston is a Carnegie-designated Tier One public research university recognized by The Princeton Review as one of the nation's best colleges for undergraduate education. UH serves the globally competitive Houston and Gulf Coast Region by providing world-class faculty, experiential learning and strategic industry partnerships. Located in the nation's fourth-largest city, UH serves more than 40,900 students in the most ethnically and culturally diverse region in the country. For more information about UH, visit the university's newsroom at <http://www.uh.edu/news-events/>.

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CONTACT:
Anna Drake
Penman PR
anna@penmanpr.com
713.510.0500