



## PRESS RELEASE

### **CPSI Biotech Awarded the 2013 Tibbetts Award for Technological Innovation and Impact**

(Owego, N.Y., May 31) CPSI Biotech announced today it has been awarded the prestigious Small Business Administration Tibbetts Award for excellence in Innovation. The company accepted the award on May 16th in Washington, D.C. CPSI's receipt of the Tibbetts Award was a result of its activities focused on the development of new therapeutic devices and strategies for the treatment of cancer and other diseases including heart arrhythmias (atrial fibrillation). CPSI is currently pursuing the development of several different technologies focused on the use of low temperatures to ablate unwanted tissues such as cancer. CPSI's most recent development is a novel medical device and associated catheters that utilize Supercritical Nitrogen (SCN) for the targeted cryoablation of unhealthy tissue. CPSI is also developing complementary adjuvant drug technology (cryosensitizers) to improve the effectiveness of tumor destruction.

Each year the SBA presents the prestigious Tibbetts Awards to recognize those individuals or organizations that made a visible technological impact on the socio-economic front and exemplify the very best in federal Small Business Innovation Research (SBIR) grant achievements. Award winners are selected based on the economic impact of their technological innovation, and the extent to which that innovation serves federal R&D needs, has encouraged diverse participation, and increased the commercialization of federal research. When asked to comment on the 2013 Tibbetts Award Dr. John M. Baust, (President and Lead Scientist of CPSI) stated "We are honored and humbled to receive the 2013 Tibbetts Award which serves as a recognition of our efforts and successes over the years. Today, thanks to the SBIR program, we have had a number of successes and CPSI has been able to grow through a strategy of innovation and new technological development. The SCN platform coupled with strategic partnering serves as an example of success and has positioned CPSI for future growth."

About the Tibbetts Award - The Tibbetts Awards are presented to those small businesses and individuals judged to exemplify the best in the SBIR program. The award is named for Roland Tibbetts, acknowledged as the father of the SBIR program, and is presented to companies and individuals that promote the mission and goals of the SBIR program and Small Business Technology Transfer (STTR) 1) to stimulate technological innovation, 2) to use small business to meet federal research and development needs, 3) to encourage diverse participation in technological innovation and 4) to increase commercialization of Federal research. (<http://tibbetts2013.challenge.gov/awards>)

About CPSI Biotech - CPSI Biotech is a research and technology development company specializing in the area of low temperature medicine and medical devices. In support of the innovative development strategy, CPSI runs parallel research programs focusing in the life (cell & molecular biology) and engineering sciences. Through this integrated multidisciplinary approach, CPSI scientists and engineers are currently pursuing the development of several different technologies focused in the use of low temperatures to eradicate tumor tissue. In addition to corporate R&D activities, CPSI maintains a strong linkage to Binghamton University and hosts undergraduate laboratory sessions and internships where students can work directly in the laboratory as well as interact with the company officers and scientists to learn more about careers in biotechnology. CPSI also serves as a resource for individuals eager to exercise their entrepreneurial spirit and apply for SBIR grants. ([www.cpsibiotech.com](http://www.cpsibiotech.com))

**CPSI Biotech**

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