

AmideBio

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Boulder Based AmideBio Closes Seed Financing

Boulder, CO (PR Web) January 26, 2010 -- AmideBio, LLC, which is focused on the production and commercialization of long or technically challenging peptides for the R&D, clinical and therapeutic marketplaces, today announced that it has closed a seed financing. Terms of the deal were not disclosed. The Company will use the capital to complete its initial product optimization campaign by leveraging its innovative chemical and recombinant hybrid manufacturing technology.

Michael Stowell, Ph.D. and Misha Plam founded AmideBio with an exclusive license to technology invented at the University of Colorado at Boulder and have already successfully manufactured research grade peptides.

“We are pleased to be able to have closed this seed financing in a particularly challenging capital raising environment and are very appreciative of the support from our investors” said Misha Plam, President and CEO of AmideBio. “This advance in peptide manufacturing provides AmideBio with a real advantage in the market, by providing historically difficult to produce peptides, without compromising quality, yield or economics.”

There are several key advantages enabled by the AmideBio hybrid manufacturing technology including: lowering the cost of peptides for the research community thereby enabling increased discovery efficiencies; compressing development and manufacturing time for clinical and therapeutic products thereby enabling new peptide biologics that are difficult to manufacture with conventional methods; and reducing the cost of cGXP-grade therapeutics thereby enabling the rescue of therapeutic candidates that have failed in development due to the inability to produce sufficient material for large animal studies or establish a commercially viable process.

About AmideBio, LLC

AmideBio, based in Boulder, CO, is a biotechnology company focused on providing peptide research and clinical products for a diverse array of research and commercial targets. AmideBio addresses the challenges of historically difficult to manufacture peptides by using its proprietary technology to minimize toxicity during bacterial growth and in the chemical synthesis waste-stream, simplifying downstream processing, reducing overall costs of development, material and purification, while accommodating the production of long, toxic and hydrophobic peptides. AmideBio emphasizes the application of economically sensitive and environmentally sustainable practices. For more information please visit <http://www.AmideBio.com>

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