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Boulder's AmideBio Closes \$575,000 Preferred Equity Financing

Boulder, CO May 10, 2011 -- AmideBio, LLC, which is focused on the production and commercialization of technically-challenging peptides for the R&D, clinical and therapeutic marketplaces, today announced that it has closed a \$575,000 preferred equity financing round. The Company will use this capital to continue optimization of multiple peptide products utilizing AmideBio's 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. The Company has already successfully manufactured research grade peptides with this technology. Therapeutic peptides and biosimilar product candidates are in active development.

"We are pleased to have successfully closed our second financing round since inception a year ago, despite the challenging economic environment. We particularly appreciate the interest we received from a new group of private investors", said Misha Plam, President and CEO of AmideBio. "Our expertise and novel peptide manufacturing technology provide AmideBio with several advantages over traditional synthetic or recombinant methods, and allow the efficient production of difficult to produce peptides with better quality, higher yields and overall better economics."

The AmideBio hybrid manufacturing process utilizes a proprietary "Cap-Clip" technology which simultaneously lowers the cost of peptide manufacturing while dramatically improving purity. This benefits the therapeutic research community by enabling increased discovery efficiencies and compressing development and manufacturing time for clinical and therapeutic products. In addition by improving production efficiencies and reducing the cost of cGMP-grade therapeutics AmideBio's technology will enable the rescue of abandoned therapeutic candidates that have failed in development due to the inability to establish a viable manufacturing 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, thereby simplifying downstream processing and reducing overall costs of development and manufacturing. AmideBio emphasizes the application of economically sensitive and environmentally sustainable practices. For more information please visit <http://www.AmideBio.com>