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## NEWS RELEASE

**Contact:** Sarah Eder  
*Eder Communications*  
*for Sharklet Technologies*  
303.933.0258 office  
303.887.9744 wireless  
sarah.eder@comcast.net

Greg Carlisle  
*Limestone Ventures*  
512.346.7111 office  
info@limestonevc.com

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### **Sharklet Technologies Closes \$1.5 Million in Series A Financing**

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*—Funds will be used to advance Sharklet™, a new technology that inhibits bacterial growth and transfer through surface pattern—*

**ALACHUA, Fla. and AUSTIN, Texas** – [Sharklet Technologies](#), A Florida-based life sciences company, announced today that it has closed on \$1.5 million in Series A financing. The company's financing round was supported by successful business and technology leaders along with Austin, Texas-based [Limestone Ventures](#) serving as the largest investor. The transaction will close this month.

Sharklet Technologies will use the funds to continue development of Sharklet™, a surface that inhibits microorganism growth.

“The economic climate has made fundraising a difficult process for many start-up companies. Despite that, the resolve of our management team combined with Sharklet as a compelling solution for bacterial management is what allowed us to achieve this round of financing to advance our business,” said Joe Bagan, chief executive officer of Sharklet Technologies. “We are extremely pleased to have Limestone Ventures on board because they have the expertise and insight to help startup companies such as ours.”

“Sharklet Technologies is the kind of early-stage company we seek to support,” said Greg Carlisle, managing director of Limestone Ventures. “This technology holds potential as a disruptive application for a number of markets and we see great promise for this company and its technology.”

Sharklet is a microscopic pattern that is comprised of billions of tiny raised bars arranged in a specific diamond pattern. The pattern is imprinted onto a film that may be applied via contact adhesive to existing surfaces to inhibit bacterial growth. The pattern also may be manufactured directly into surfaces to provide them with bacterially-resistant properties. The pattern creates an energetically unstable surface that microorganisms find inhospitable. There is no chemistry, toxicity or leaching of any chemicals. Immediate commercial opportunities for Sharklet include healthcare and marine markets where bacteria and microorganism management is a chief concern.

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The financing round comes just as Sharklet Technologies is preparing to launch a field trial at a large California hospital. The trial will determine how the Sharklet pattern performs in a healthcare environment. It is expected that it will perform well as intensive laboratory testing has shown that the pattern can inhibit bacterial biofilm development for up to 21 days without cleaning, and much longer if cleaned. In contrast, a biofilm may form on a smooth surface within hours.

#### **About Sharklet Technologies**

Sharklet Technologies is a life sciences company that develops and brings to market surface technologies that are designed to inhibit or enhance microorganism growth to make the world a healthier, environmentally safer and better place. Inspired by the microbial-resistant properties of sharkskin, Sharklet™, the company's core technology, is the first no-kill surface developed to control bacteria including MRSA, *Pseudomonas aeruginosa* and *E. coli*. Sharklet™ may be used in healthcare environments and on medical devices to help prevent the development of biofilms and hospital-acquired infections. The company is headquartered at the prestigious Sid Martin Biotechnology Incubator in Alachua, Fla., the top U.S. incubator that is internationally recognized as a pioneer in bio-business development. The company is backed by the stability of Limestone Ventures. Learn more at [www.sharklet.com](http://www.sharklet.com).

#### **About Limestone Ventures**

Limestone Ventures is an early-stage venture capital firm located in Austin, Texas. It works with entrepreneurs and teams to build and grown innovative high-technology companies. The team has invested in more than 30 startup technology companies in the past 10 years and brings collectively more than 50 years of operational experience in technology companies. The firm's investment focus allows it to focus on early-stage startups that are able to demonstrate relevant customer and market traction in the information technology and life sciences industries. Learn more at [www.limestonevc.com](http://www.limestonevc.com).

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