



NEWS RELEASE

DEDO Awards Bioscience Company Strategic Fund

ABS to Advance its Innovative Technology to Find More Effective Anti-Cancer Agents and Other Drugs

DOVER, Del. (Oct. 1, 2009) – The Delaware Economic Development Office awarded Analytical Biological Services, Inc., a bioscience company located in Wilmington, a Delaware Strategic Fund grant in the amount of \$50,000. The grant will provide funding for a ground-breaking drug discovery technology being developed by ABS and an international team of collaborators.

The failure of drugs to reach their targets or in the case of some anti-cancer agents to be pumped out of tumors is a multi-billion dollar problem for pharmaceutical companies and healthcare practitioners. ABS' Biosomes® technology is aimed at providing a cost-effective solution to this problem.

“Fostering research and development at companies like Analytical Biological Services creates jobs and moves our economy forward,” said Governor Jack Markell.

ABS was previously awarded \$89,271 for Phase I of the Small Business Innovation Research Grant from the National Institutes of Health for their technology, which combines computer modeling and simple lab tests to predict whether or not potential drugs can effectively reach their targets in the human body, such as cancer tumors. Upon the successful completion of Phase I, ABS applied for nearly \$1.7 million in Phase II SBIR funding from NIH. The grant from DEDO will enable the continuation of this project between these two SBIR Phases, and will lead to the creation of new high paying bioscience jobs in Delaware.

“The investment in ABS supports our efforts to encourage entrepreneurial business growth,” said Alan Levin, director of DEDO. “The kind of research performed by technology-based companies like ABS will bring innovative new products, jobs and revenue to the state.”

“The grant program from the state of Delaware is critical to helping us continue our research,” said Dr. Charles Saller, president and chief executive officer of ABS. “I would particularly like to thank Director Alan Levin and Patricia Cannon of DEDO for their help in making this grant possible.”

Phase II of the project will immediately create three new Delaware jobs, with the potential to create up to 20 additional jobs upon completion of the project. The company currently employs eight high-wage scientists and researchers.

About the Delaware Economic Development Office

The Delaware Economic Development Office is an executive state agency responsible for attracting new investors and businesses to the state, promoting the expansion of existing industry, assisting small and minority-owned businesses, promoting and developing tourism and creating new and improved employment opportunities for all citizens of the State. DEDO is a Certified Economic Development Organization, accredited by the International Economic Development Council. Visit dedo.delaware.gov.

About Analytical Biological Services, Inc.

ABS is small bioscience company located in Wilmington, Del. It was founded in January 1990 by Dr. Charles Saller, president and chief executive officer. Since then, ABS has grown to serve nearly every major pharmaceutical company in the world, providing custom biological products and services for drug discovery and medical diagnostics. ABS has also maintained an in-house research program that is aimed at providing drug discovery and diagnostics technologies for researchers and medical professionals. Visit www.absbio.com.

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