



FOR IMMEDIATE RELEASE

Local Small Business Honored as One of "50 Companies to Watch in Michigan"

(April 29, 2005) – Asterand has been recognized as one of the "50 Companies to Watch in Michigan," a new awards program sponsored by the Edward Lowe Foundation.

Asterand received the honor at an awards ceremony during the first annual "Michigan Celebrates Small Business" event, April 28 in East Lansing.

"50 Companies to Watch in Michigan is a unique awards program designed to shine the spotlight on second-stage companies," says Edward Lowe Foundation Executive Director Mark Lange. The Edward Lowe Foundation is a not-for-profit operating foundation based in Michigan. Its mission is to "champion the entrepreneurial spirit" by helping second-stage entrepreneurs learn from each other.

"Startup companies and large corporations often garner attention for their achievements," says Lange. "But growing second-stage enterprises work mostly behind the scenes, even though they generate the bulk of new, sustainable jobs and are a powerful economic force underpinning the high quality of life most Americans enjoy."

In just five years Asterand has become a world leader in tissue banking biospecimens from hospitals and organizations around the globe. The company provides biotech and pharmaceutical companies as well as academic and government institutions with services for human tissue procurement, DNA and RNA isolation from banked samples, as well as custom experimental pathology research services and human tumor and normal cell lines.

"I cannot imagine a more encouraging environment to grow a new high technology business," said CEO Randal Charlton.

"The state of Michigan and Wayne State University-where we are located, have given us tremendous support

"The Michigan Economic Development Corporation has backed our applied research program and Wayne State has assisted us in a dozen different ways from providing us with state-of-the-art laboratories at its Techtown facility to providing assistance with market research".

Other Michigan institutions including larger state life sciences companies and the University of Michigan have also helped us with licenses to technology and contracts. On top of all that two local venture funds- Apjohn and Arboretum have invested significant sums in our company."

"We are repaying this faith in what is still a relatively small company by creating one new high tech job for each month of our existence."



“Through the work that our company does, we hope to enable researchers to find cures to cancer, Alzheimer’s and cardiovascular diseases, and other human diseases.

Companies nominated to be members of the “50 Companies to Watch in Michigan” list must be second-stage companies, defined as employing 7 to 99 full-time-equivalent employees and generating \$750,000 to \$50 million in gross annual sales. In addition, the companies must be privately held and headquartered in Michigan.

Winners were selected by the Michigan Celebrates Small Business event partners: the Michigan Small Business & Technology Development Center, the Small Business Association of Michigan, the Michigan Economic Development Corporation, the U.S. Small Business Administration-Michigan and the Edward Lowe Foundation, based in part on the winners demonstrated intent and capacity to grow based on one or more of the following:

- Employee or sales growth.
- Exceptional entrepreneurial leadership.
- Sustainable competitive advantage.
- Other notable factors that showcase the company's success.

Michigan Celebrates Small Business was underwritten by the Accident Fund Insurance Company of America, BDO Seidman, LLP, Accountants and Consultants; Clark Hill PLC Attorneys at Law, Microsoft and National City. Media partners include Crain’s Detroit Business, the Greater Lansing Business Monthly, MiBizWest, MiTechNews.com, Northwest Michigan Business News and WJR Radio, Detroit.

Information about the 2005 “50 Companies to Watch in Michigan” program can be found at <http://edwardlowe.org/Michigan50>. The 2005 Michigan Celebrates Small Business event was held April 28, 2005 at the Kellogg Hotel & Conference Center in East Lansing. For more information go to www.michigancelebrates.biz or call (800) 362-5461.

About Asterand

Asterand operates a human tissue and blood bank which provides material and services for commercial and academic research into the causes and cures for the major diseases that affect mankind. The bank contains thousands of samples covering all the major diseases including various cancers, cardiovascular disease, diabetes, rheumatoid arthritis and neurological conditions.

For more information, contact Randal Charlton, CEO at 313-263-0960, or visit Asterand’s website at www.asterand.com.