

Detroit Company, Asterand, Named High Technology Company of the Year

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Asterand, the Detroit based human tissue biorepository, was named the High Technology Company of The Year by the State of Michigan this week. The announcement was made at a ceremony at the State Capital attended by Michigan's lawmakers. Governor Jennifer Granholm presented the award to representatives of the company and congratulated Asterand on its achievements.

Officials of the Michigan Economic Development Corporation organized the award to promote the state's policy of encouraging high technology industry. "I believe Asterand was selected because we provide a key resource for the world of drug discovery," said Asterand CEO Randal Charlton. "No drug can appear on a pharmacy shelf without the use of tissue based experiments. By providing the highest quality research materials and data we can speed the time that drugs are developed and made available to the public."

The MEDC has recognized Asterand as providing a resource that is needed by companies involved in drug discovery. Mr. Charlton acknowledged assistance provided by the state to the company, which has received \$2.3 million in support for research designed to improve its services. In addition, the company moved into new high tech facilities last year that were custom designed for Asterand by its landlords and partners, Wayne State University in Detroit. "Our new premises, known as TechOne, give us world class labs with the room to expand and become the world's leading resource for tissue based research," said Mr. Charlton.

Asterand operates a human tissue and blood bank for research into the genetic basis of cancer and other major diseases that affect mankind. The company's unique approach is to go to great lengths to ensure that the tissue samples they provide to researchers are well documented and that the highest levels of genetic information and data are available, while preserving patient anonymity. As a result of such efforts, the company works in a global capacity with the world's largest pharmaceutical and biotechnology companies.

"40 percent of our revenues are exports," Mr. Charlton said. "We are meeting customer needs worldwide including Europe, the Far East and Australia--we are turning New York and California into flyover country."

Asterand's globalization has contributed to the need for the company to grow rapidly since it was incorporated. Mr. Charlton noted that the five-year-old company has created one new high paying job every month of its existence.

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.