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Catapult BioAccel Funds Arizona Early Stage Biotech Company

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Kemeta to Bring Revolutionary Palm-Size Fat Metabolism Analyzer to Market
PHOENIX--(Business Wire)--

Catapult BioAccel, formerly named CatapultBio, has announced the funding of an Arizona-based early stage firm, Kemeta LLC, a company developing a revolutionary product for application in consumer health and medical markets.

"We awarded funding to Kemeta based on its innovative technology, market potential and the past success of its CEO," said MaryAnn Guerra, CEO and board chairman of Catapult BioAccel, an Arizona-based nonprofit organization established this year to accelerate new scientific ideas, transferring them into commercial products and viable business ventures.

Kemeta, based in Mesa, Ariz., is developing a palm-size breath acetone analyzer that measures fat metabolism in a single breath. Acetone is the known breath biomarker for fat metabolism. Catapult BioAccel is funding a portion of the activities that will advance the product development with a \$200,000 grant from its New Venture Development Program (NVDP). This validation process is a key step on the path to commercialization and involves several clinical studies specific to fat metabolism. Kemeta is collaborating with another Arizona company, Kronos Science Laboratories, to perform the clinical studies over the next several months.

"The funding from Catapult BioAccel is pivotal for us in terms of obtaining the data necessary to validate product-use claims in advance of submittal to the FDA for approval, a critical stage in the commercialization process," said Dr. Joan Vrtis, CEO, president and founder of Kemeta.

Vrtis estimates Kemeta's first product could be available to healthcare professionals and consumers in 2010.

While there are billions of dollars available for basic research, relatively little funding is accessible for the commercialization activities required to make new technologies more alluring for venture capitalists and other investors. With the grant, Catapult BioAccel fills one of two funding gaps for Kemeta that could prevent the commercialization of its technology.

Catapult BioAccel is a fully independent nonprofit organization, based in Phoenix, dedicated to translating life science discoveries into new business opportunities that drive economic development by accelerating commercialization of technologies with a focus on diagnostics, therapeutics, devices, tools and services.

Denise Resnik & Associates
Denise D. Resnik
Nick Quan
602-956-8834
602-373-2400 (cell)

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