FOR IMMEDIATE RELEASE
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Remedium Technologies Inc. Awarded $500,000 Phase II NSF SBIR Grant to Test Sprayable Foam for Stopping Traumatic Bleeding

COLLEGE PARK, Md. — Remedium Technologies Inc., a medical device company developing innovative products to control severe hemorrhaging, was awarded a $500,000 Small Business Innovation Research (SBIR) grant from the National Science Foundation to test the company's sprayable foam for rapidly halting traumatic bleeding, company officials announce today.

In collaboration with Massachusetts General Hospital and the University of Maryland, Remedium will complete pre-clinical trials to evaluate the safety and efficacy of Hemogrip™ Foam in controlling non-compressible hemorrhaging, i.e., bleeding not accessible to direct pressure. Hemogrip™ is a high-pressure, sprayable foam that can expand into an injured body cavity, adhere to tissue and stop hemorrhaging within minutes during the expansion process. There are currently no hemostatic products available for treatment of non-compressible bleeds, which account for 85 percent of hemorrhage-related deaths.

"Remedium is honored to be recognized for its product development progress with this important Phase II funding from the National Science Foundation," said Matthew Dowling, CEO and co-founder of Remedium. "We are enthusiastic in approaching pre-clinical trials with a product we see as critical in addressing non-compressible hemorrhage, which is one of the biggest unmet needs in trauma medicine today."

Hemogrip’s™ life-saving technology is based on chitosan—a natural biopolymer found in the exoskeleton of shrimp, crabs, and other crustaceans. Chitosan is unique as a natural material because it is biocompatible, anti-microbial, and highly durable under a wide range of environmental conditions. When applied to wounds, Hemogrip™ creates a nano-scale, three-dimensional mesh, rapidly coagulating blood and staunching blood loss.

The Hemogrip™ Foam is dispensed from a handheld, lightweight canister that is easy to use by surgeons, soldiers and consumers alike. It can be removed quickly and easily without damaging tissue, and since it is based on chitosan—the second most abundant biopolymer on earth—it is also inexpensive.

Remedium was previously awarded a $150,000 SBIR Phase I grant from NSF to demonstrate the biological proof-of-concept of the sprayable foam. The company was also recently awarded a $200,000 Translational Research Award from the Maryland Biotechnology Center.

The company has six patents pending related to the Hemogrip™ platform.

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About Remedium Technologies Inc.

Remedium Technologies is a medical device start-up that operates with a vision of user-directed advancement in the standard of care for the control of severe hemorrhage. The principals of Remedium Technologies have created a proprietary life-saving technology called Hemogrip™ which acts to stop traumatic bleeding rapidly. As the active component in a suite of pipeline products under development, Hemogrip™ is a uniquely user-friendly hemostat which is able to orchestrate the self-assembly of a clot-like seal upon contact with blood. It can be used effectively by a surgeon, by a soldier, or by an unskilled “buddy.” Working under grants from the National Science Foundation and the United States Army Research Lab, Remedium Technologies is dedicated to saving lives both in the field and in the operating room.

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