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Southwest Michigan First Life Science Fund invests

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The Southwest Michigan First Life Science Fund has announced RealBio Technology Inc. as the most recent addition to its portfolio.

RealBio, based in Kalamazoo, is developing and commercializing leading edge cell and tissue culture technology that supports the growth, expansion, differentiation and collection of human and non-human cells.

RealBio's advanced cell culture technology, the Nth Degree System, creates a 'BioRealistic' in vitro environment that mimics in vivo cell and tissue development permitting researchers the ability to study true organs and tissue in a laboratory setting.

The patent pending technology allows for unmatched opportunities of study in stem cell growth and collection; drug/chemical/cosmetic testing; and in vitro research of drug toxicology/ interactions. Benefits of the technology include an increase in the predictive value of cell cultures reducing frequent re-culturing, contamination issues and labor costs associated with current cell culture technology.

RealBio has secured a worldwide license for the technology from Aastrom Biosciences Inc. (Nasdaq: ASTM). Aastrom develops expanded autologous mixed-cell products for cardiac and vascular regeneration using the company's proprietary Tissue Repair Cell technology platform. The licensed technology was developed by researchers at Aastrom and is not competitive with its core cell therapy technologies.

Paul Neeb, Executive in Residence with the Southwest Michigan First Life Science Fund, has been named President and Chief Executive Officer of RealBio. Lee Noll, co-inventor of the patent while working at Aastrom, will assume the role of Chief Operating Officer.

"This is a great example of leading edge life science technology that is being developed, financed and commercialized -- all within the state of Michigan," Neeb said. "Although the fund raising environment continues to be a challenge, as found by any young

company, we have found that many find attractive the chance to invest in the unregulated life science tools space with technology that will significantly advance stem cell research.”

The syndicated deal, whose terms are not disclosed, includes the Southwest Michigan First Life Science Fund, Aastrom and First Angels, a Kalamazoo-based angel group. In addition, funding for RealBio has been received from the Michigan Pre-Seed MicroLoan Program.

“The Southwest Michigan First Life Science Fund is extremely impressed with RealBio’s technology and its implications for the study of true tissue,” said Ron Kitchens, CEO of Southwest Michigan First and general partner of the Southwest Michigan First Life Science Fund. “Its potential for positively affecting the lives of countless humans is astronomical. Furthermore, we congratulate Paul Neeb, Executive in Residence with the Southwest Michigan First Life Science Fund, on his leadership role in the company. We strongly support Paul as he leads RealBio down the path to becoming another of the strong companies included in the Kalamazoo Region’s life science cluster.”

Formed in June 2009, RealBio Technology, Inc. is a premier life sciences tool company dedicated to the development and commercialization of BioRealistic Cell and Tissue Culture technology to enhance life science research. With a focus on cell and tissue technology, RealBio has developed, the Nth Degree System, a system demonstrating significant improvements and promise beyond current cell culture technology. More information about RealBio can be found at www.realbiotechnology.com.

The Southwest Michigan First Life Science Fund is a \$50 million limited partnership venture fund interested in early stage life science opportunities in Southwest Michigan that have demonstrably viable technologies and are committed to establishing a presence in the region. The fund's primary goal is to spur economic development and retain intellectual capital within the area. More information about the Southwest Michigan First Life Science Fund can be found at www.southwestmichiganfirst.com/wmlifesciencecompanies.cfm.