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## **Flex Biomedical Awarded over \$244,000 From Qualified Therapeutic Discovery Project Program**

FOR IMMEDIATE RELEASE

November 2, 2010, Madison, WI—Flex Biomedical, Inc., a privately-held biomedical company focused on developing novel treatments for orthopedic diseases today announces that it was awarded \$244,479 from the IRS' Qualified Therapeutic Discovery Project grant program.

The Qualifying Therapeutic Discovery Project tax credit is provided under new section 48D of the Internal Revenue Code, enacted as part of the Patient Protection and Affordable Care Act of 2010. The grant is targeted to therapeutic discovery projects that show a reasonable potential to:

- Result in new therapies to treat areas of unmet medical need or prevent, detect or treat chronic or acute diseases and conditions, or
- Reduce the long-term growth of health care costs in the United States.

Allocation of the credit took into consideration which projects showed the greatest potential to create and sustain high-quality, high-paying U.S. jobs and to advance U.S. competitiveness in life, biological and medical sciences.

“We’re pleased to have received this grant. These funds will help us advance the Flex Polymer closer to regulatory approval,” said Flex Biomedical’s CEO Sal Braico. “Osteoarthritis is a major national and international health problem. The Flex Polymer™ has the potential to help many people who are suffering.”

Flex Biomedical, a Madison, Wis. company founded in 2007, is developing innovative treatments for orthopedic diseases. The company’s lead product, the Flex Polymer™, is a synthetic polymer designed to treat osteoarthritis, an incurable, debilitating disease that affects 27 million people in the United States and 100 million people worldwide.

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