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FOR IMMEDIATE RELEASE

Freedom Meditech Receives JumpStart Investment

Cleveland, OH, and San Diego, CA, September 16, 2008 – [JumpStart Inc.](#), the Northeast Ohio venture development organization that accelerates the growth of innovative early-stage businesses and ideas, today announced the close of an equity investment commitment of \$380,000 in [Freedom Meditech, Inc.](#), a developer of a proprietary non-invasive ocular glucose measurement device for people with diabetes. The company's device is based, in part, on patented technology developed at the University of Toledo.

The JumpStart investment is part of an undisclosed total amount of Series A financing that is anticipated to allow the company to complete current pre-clinical studies and create a second generation prototype for use in a pilot human clinical study. The company had previously secured just under \$1 million in angel and bridge financing for initial proof of human concept studies and other engineering, legal, patent, regulatory and general operating expenditures.

Freedom Meditech is focused on developing a device similar in form factor to binoculars that would utilize the company's proprietary technology to non-invasively measure glucose levels in the aqueous humor of the eye – an area which has demonstrated a high correlation to glucose levels in blood and throughout the body. The company's patented algorithms and novel product design are intended to correct for the effects of various confounding factors that previously hindered the ability to obtain an accurate glucose measurement in the eye. Based on data generated from preliminary studies, the company has been able to demonstrate that its first generation prototype is highly accurate at even low levels of glucose concentration - a capability that has historically posed a challenge to other technological approaches pursued by various companies in the field. The results of initial studies were featured in Diabetes Technology and Therapeutics magazine in 2006 and earned the company an invitation to present at the October 2007 Diabetes Technology Meeting in San Francisco, CA.

JumpStart Entrepreneur-in-Residence Kevin Mendelsohn, who will be working with Freedom Meditech, has great expectations for the company. "While there are many companies competing to develop a non-invasive blood glucose monitor, the current standard is still the finger prick method, which has obvious user compliance and convenience drawbacks that lead to poor disease management," Mendelsohn said. "Freedom Meditech's technology has the promise to solve a critical unmet medical need and improve the standard of living for millions of patients throughout the world."

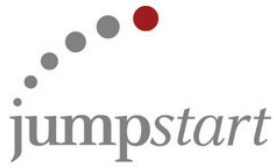
Freedom Meditech's Chief Executive Officer, Craig Misrach began developing the business plan for the company while he was a graduate student at the [Darden School of Business](#) at the University of Virginia.

"JumpStart's extensive life science investment portfolio, early-stage business development support, and industry and capital connections were all key factors in our decision to welcome them to our current investor base," said Misrach. "JumpStart also provides an excellent financing complement to our extensive list of Ohio-based operational collaborators."

Freedom Meditech maintains business and research and development relationships with [The University of Toledo](#), [Battelle](#), [MAGNET](#), researchers at the [Cole Eye Institute](#) at the Cleveland Clinic, [BioEnterprise](#), [LNE Group](#), [BioOhio](#), and several other medical device commercialization experts across the country.

This is JumpStart's 43rd investment in its 32nd company. Other healthcare companies in JumpStart's portfolio include AcelleRx Therapeutics, AnalizaDx, CardioInsight Technologies, CerviLenz, Inc., Great Lakes Pharmaceuticals, Synapse Biomedical and Telerad Express.

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About Freedom Meditech, Inc.

Freedom Meditech, Inc. (www.freedom-meditech.com) is a developmental stage medical device company focused on the commercialization of novel technologies for the management of diabetes. The company is currently developing a patented, non-invasive ocular glucose measurement device that could provide an alternative to the finger prick method of diabetes blood sugar measurement and monitoring. The consumer-ready product is planned to operate like binoculars with light being shined on one eye for less than one second and having a digital glucose reading displayed on the device. The company maintains primary research and development operations throughout Ohio with supporting corporate and engineering activities in San Diego, CA.

About JumpStart Inc.

JumpStart (www.jumpstartinc.org) accelerates the growth of innovative early-stage businesses and ideas into venture-ready companies by delivering vital, focused resources to entrepreneurs and the community of Northeast Ohio. JumpStart identifies and invests in early-stage companies that have strong potential in the marketplace, solid prospects for high growth, and are likely to qualify for later-stage funding. Beyond investing, the JumpStart team provides a continuum of business development services to its client companies to help ensure their success.