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Pittsburgh Company PinMed Achieves Important Commercialization Milestone

PinMed receives FDA Clearance to Market Wireless ECG Products

Pittsburgh, PA, August 10, 2006 - PinMed, Inc. has received 510(k) clearance notification from the Food and Drug Administration (FDA) to market the Pelex™ line of products that includes wireless electrocardiographs (ECG) with software accessories. The Pelex miniaturized ECG recorders are integrated into a wireless network that allows real-time wireless transmission of ECG data to a smart phone, personal digital assistant (PDA), or computer, as well as longer range communication between individual users and remote computer servers. Each Pelex electrocardiograph is smaller than a cell phone but provides diagnostic-quality ECG recording, display, analysis, storage, printing, and real-time wireless connectivity from anywhere, anytime. Despite the miniature size, the system has unprecedented functionality and can be used for cardiac monitoring and diagnosis as well as for self-testing. The Pelex system has been enthusiastically received by leading cardiologists around the country.

“The FDA clearance will allow the company to begin marketing our Pelex line of products”, said Dr. Vladimir Shusterman, company President and CEO. “The clearance covers a suite of different products that will let PinMed to capitalize on its key know-how in the areas of personalized healthcare devices and integrated wireless networks with intelligent information processing”, he added.

FDA clearance is necessary before a medical product company can market and distribute its products. “We are thrilled that our Executives in Residence program provided assistance to PinMed that ultimately led to receiving FDA clearance,” says Dr. Doros Platika, President and CEO of the Pittsburgh Life Sciences Greenhouse. “This achievement is critical to PinMed’s commercial success and quickly allows the Pelex™ wireless electrocardiograph (ECG) line of products to make an immediate impact on a physician’s ability to diagnose disease.”

About PinMed

PinMed was founded in Pittsburgh in 2003 by Dr. Shusterman with a particular focus on the dynamical analysis of cardiovascular functions. The company has been engaged in development of the know-how and technologies enabling detection of subtle but important abnormalities that remain unexposed by conventional diagnostic techniques. The Pelex system is the first in a series of novel products that the company plans to market to help patients with heart disease and those at risk. For more information please visit <http://www.pinmed.net>

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