

FirstWaves MCD receives 2nd National Institute of Health SBIR Grant

July 17th, 2009, (Buffalo, New York) – FirstWave Technologies Inc., (FWT) announces that its operating subsidiary, Medical Conservation Devices (MCD) has been awarded an additional \$446,758 SBIR Grant from the National Institute of Health through NIH's FastTrack Program, a process for accelerated funding for high priority projects which has the greatest ability to improve the standard of patient care. The additional grant will be utilized for further study of MCD's proprietary, revolutionary stand-alone or shared ventilation and anesthesia delivery system. With the ability to provide respiratory support for up to 8 patients off of a single ventilator, MCD's IsoVENT provides the lowest cost solution worldwide for ventilator of critically ill patients.

Brian Bell, FWT's CEO stated, "We are thrilled to have been awarded a second grant by the National Institute of Health". "This second award clearly validates our belief in the defined benefits of this disruptive technology in its targeted market and will help fund the further clinical review". "We thank the NIH for their continued support in working with us as we validate the use of this technology as we continue down the clinical path".

About FirstWave Technologies Inc., FWT, Buffalo New York, is an established technology firm established to assist researchers and corporations bring early stage technologies to market. FWT's model is to provide a complete management team that can partner with scientists and university researchers to accelerate the transition of great ideas into viable and commercially useful technologies and products – leading to the creation of successful new companies. FWT has a strong focus on the biosciences, particularly medical devices, diagnostics, consumer markets and pharmaceuticals. For more information, please visit us at www.firstwavetechnologies.com and www.firstwaveproducts.com.

About Medical Conservation Devices, LLC (MCD) was formed as a result of a formal partnership between the University of Buffalo and First Wave Technologies, Inc. MCD has developed a patented, pre-510k medical device for delivery and conservation of inhaled drugs and medical gases to patients requiring advanced ventilation support. The device can be sold either as a disposable or reusable product; and can work with any existing ventilator or can be configured as a ventilator itself.

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