

FirstWave receives National Institute of Health SBIR Grant

December 23rd, 2009, (Buffalo, New York) – FirstWave Technologies Inc., (FWT) announces that it has been awarded a SBIR grant totaling \$175,824 from the National Institute of Health (National Heart, Lung and Blood Institute). The grant, titled Coupled Gene Delivery and Protein Transduction for the Reduction of Atherosclerosis, will be utilized for further study of the SET™ technology whereby five measures of pre-clinical effectiveness have already been validated.

Brian Bell, FWT's CEO stated, "We are thrilled to have been awarded this grant by the National Institute of Health". "This award validates our belief in the defined benefits of our unique SET therapy and will help fund the further clinical review". "We thank the NIH for their continued support and look forward to working together in validating the use of this therapy as we move further down the regulatory and 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.

About SET™ (Safe Editing Therapeutics) will offer patients a simple, safe way to reduce their risk of Coronary Artery Disease. Our aim is to provide patients and physicians with SET™, a safe, long-lasting treatment for reducing the risk of coronary artery disease by the sustained reduction of atherogenic LDL-cholesterol in their blood-streams. In the twenty years since their introduction, statins have generated over \$250 billion in sales as the standard of care. Because our unique gene therapy approach works in a way completely different from the widely used HMG CoA reductase inhibitors (i.e., statins), it will offer a new alternative to the millions of patients who do not benefit from statins and it can be used as a powerful complementary treatment for the additional millions of patients striving to attain very low target LDL-c levels.

Company Contact:

Brian Bell, CEO
FirstWave Technologies Group
One Mill St., Suite 105
Batavia NY 14020
(585) 344 – 4413
Brian@firstwavetechnologies.com

Marc S. Lubow
The InVentures Group
(904) 645 - 9549
mlubow@theinventuresgroup.com
www.theinventuresgroup.com