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NeuroVigil Inc., a Salk Institute spin off, Wins First Prize at World-Class UCSD \$50K Innovation Competition

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SAN DIEGO, Jul 02, 2008 (BUSINESS WIRE) ----The UCSD \$50K Competition today announced that NeuroVigil Inc., a Salk Institute spin off, has won first prize of \$30,000 for innovation in brain analysis. NeuroVigil Inc. is the first wireless neurodiagnostics company. NeuroVigil Inc. uses human brainwaves (no animal research needed) with a single non-invasive sensor in order to isolate biomarkers of common diseases and changes in brain state, well before symptoms or behavioral changes are apparent.

Led by Dr. Philip Low, the company's founder, CEO, and chairman, NeuroVigil, Inc. targets the sleep, pharmaceutical and transportation industries and develops both software and hardware offerings, including SPEARS, an algorithm invented by Dr. Low during his groundbreaking PhD thesis at the Salk Institute, and the iBrainTM, an iPod for the brain. In addition, NeuroVigil, Inc., has built alliances with world class institutions and science and business leaders, including 4 Nobel laureates, and Dr. Irwin Jacobs, chairman of QUALCOMM, who is personally advising Dr. Low. (Dr. Low's previous mentors include the late Dr. Francis Crick, Nobel laureate of DNA fame.) Nobel laureate and president of the Salk Institute, Dr. Roger Guillemin sums it up: "Philip has shown exceptional talent as both a scientist and as an innovator."

NeuroVigil Inc. also scored another first place finish at the annual winner-take-all Draper Fisher Jurvetson (DFJ) \$250K Venture Challenge, just days before the UCSD \$50K and gave the annual MedTech Insight Medical Device Summit keynote address in San Francisco days later. Implications of Dr. Low's work are currently the focus of articles in the Proceedings of the National Academy of Sciences, the New York Times, the New Scientist and International Herald Tribune, amongst others.

Designed to foster the next era of business leaders and technical innovation, the competition consists of several teams who over the course of eight months develop a promising idea into a full business plan.

In a riveting final session held on May 31st, the top five teams competed live for the first prize. Following each 12-minute presentation, the seven judges chosen for their leadership in the venture capital, entrepreneurial, scientific and business worlds volleyed an intense eight-minute round of Q&A.

Following a short deliberation, the judges announced the winner of the grand prize of \$30,000: NeuroVigil Inc. Second and third place prizes each of \$10,000, went to Lumigen Biosciences for their fluorescent visualization technique used to ensure cancer is completely removed during surgery, and SciVee Inc., which is likened to YouTube for the science community.

The UCSD \$50K Competition raised well over \$120,000 from San Diego area sponsors in this its second year, and attracted an all-star roster of judges and mentors from the San Diego venture community. In total 68 teams entered the 2007-2008 competition, with technology product and service offerings from green energy to novel diagnostics and therapeutics.

"Our real-world competition is the first one of its kind for aspiring entrepreneurs in San Diego," said John Yamauchi, CEO of the \$50K Entrepreneurship Competition. "We are extremely proud to be able to help promising young business minds take their ideas to the next level and quite possibly to market. We thank everyone involved, especially our local sponsors who without their support none of this could happen."

About the UCSD \$50K Entrepreneurial Competition

The 50K Entrepreneurial Competition is a UCSD based student organization developed for the university's entrepreneurial community of both undergraduate and graduate students from all fields of study. Central to the group's activities is its annual business plan competition, a locally sponsored event that combines both practical business market education with a real-world business plan bake off. For more information on the UCSD50K, visit <http://50k.ucsd.edu> and for more information on NeuroVigil Inc., visit <http://www.neurovigil.com>.

SOURCE: UCSD

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