Avanti NanoSciences enters into agreement with Province of ChuengBuk-Do to set up a bionanotechnology company at BioTechnopolis.

Baltimore, August 8, 2007 – Avanti NanoSciences signed a MoU with Chungcheongbuk-do of the Republic of Korea to establish a research, development and manufacturing center at Osong Biotechnopolis. The MOU signed between Avanti and Chungcheongbuk-do will upgrade cooperation between the two parties by promoting technology transfer, R & D activities, and bio-product development and commercialization, said Dr. Arkesh Mehta, CEO of Avanti NanoSciences.

Governor Chung of Chungcheongbuk-do and Dr. Mehta, Chief Executive Officer of Avanti nanosciences reached an agreement to invest 20 million dollars in Osong Foreign Investment Zone.

Avanti NanoSciences is developing a nanotechnology based portfolio of products in biopharmaceuticals, healthcare, biomarker monitoring and food

and environmental safety. Dr. Mehta is confident that the entrepreneurial environment and the technical expertise available in the region will allow the company to commercialize its products in very near future.

Governor Chung confidently told the press that "this deal will promote the development of nano industry and consolidate the role of Osong as a hub for bio, nano and IT.

Avanti NanoSciences, in order to achieve early market access, has identified Osong Biotechnpolis, which will enable the company to enhance the infrastructure needs with an objective to accelerate its product development and commercialization program for the food safety.

Dr Arkesh Mehta, Founder and CEO of Avanti NanoSciences said, “’ Governor Chung’s commitment to the advancement of Science & Technology is well known and therefore I am sure that the company’s relationship with Chungcheongbuk-do and Biotechnopolis will see a productive relationship in establishing a leading bio and nanotechnology cluster.

About Avanti NanoSciences,

Avanti NanoSciences is a privately held company developing novel technologies for the rapid detection of pathogens. The Company's technology is expected to have broad applications in food testing, animal health, and human health care, including drug discovery and development and disease diagnosis. Avanti NanoSciences is developing PathFinderTM technology platform, a family of next generation, early warning detection devices providing a real-time method for pathogen detection, identification and monitoring.

Avanti NanoScience’s patent-pending NanoBindi technology is the basis for an open and ultra sensitive solution which can detect the presence of pathogens including food pathogens, and other weaponized bio-agents. The elegance of the technology provides for a marked improvement in price/performance over current solutions and a drastic reduction in entry price which creates new market opportunities for providing first level protection for food security, water systems, consumer products and Homeland Security. Avanti Nanosciences’s initial focus is to provide smart detection capabilities for detection and monitoring of consumer food supply.

Additional information is available at www.anano.at-gc.com

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