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VENOMIX becomes fourth investment for Southwest Michigan First Life Science Fund

KALAMAZOO, Mich. – VENOMIX, developer of a spider venom-based insecticide, has been named as the fourth investment by the Southwest Michigan First Life Science Venture Fund. The company will locate in the Southwest Michigan Innovation Center in Western Michigan University's Business Technology and Research Park.

Based upon technology that was first developed at the University of Connecticut, VENOMIX is developing the next generation of proprietary insecticide products. Based on spider-venom peptides, the company creates unique products that are highly effective against insects and related pest species, but harmless to vertebrates, such as humans, cats and dogs. The target markets include the agricultural, specialty non-crop and animal health sectors. VENOMIX has an ongoing development and licensing agreement with Chemtura.

"We are very pleased to make this announcement of the Venture Fund's fourth investment. VENOMIX is, quite obviously, an interesting company with some very compelling research," said SWMF Life Science Fund General Partner and Chief Executive Officer of Southwest Michigan First, Ron Kitchens, who announced the Fund's third investment just last week. "They will make a great tenant at the Innovation Center and a fantastic addition to our ever-growing life science cluster."

The company will bring two researchers from Calgary and Connecticut to its new Innovation Center location. More technical staff will be added over the next 12 to 18 months.

“We are delighted to have SWMF Life Science Venture Fund as an investor in VENOMIX,” McIntyre said. “This is the second company I’ve started in Michigan. It’s a great state for biotechnology startups and the people at the Venture Fund are extremely knowledgeable and helpful.”

“VENOMIX, Inc. has chosen the Southwest Michigan Innovation Center as its preferred location to commercialize its technology. VENOMIX will be conducting research and development as well as business development activities in the Innovation Center. We believe their technology has tremendous potential for many future products that will improve quality of life of humans as well as animals,” said Fred Einspahr, president and CEO of the Center.

John L. McIntyre, Ph.D., was most recently president and CEO and a director of Emerald BioAgriculture Corporation in Lansing, Mich. Previously, he held senior management positions with Ecogen, Inc. in Langhorne, Penn., an agricultural biotechnology company that developed and marketed specialty biorational pesticide products. McIntyre has over 30 years experience in agricultural biotechnology. He led the project that resulted in the first registration by the U.S. Environmental Protection Agency of a biological fungicide. He also led discussions with the EPA that resulted in the first environmental release of a genetically altered microbe without an Experimental Use Permit and its subsequent registration by the EPA.

About the Southwest Michigan First Life Science Venture Fund

Organized in 2004 in Kalamazoo, Michigan, the \$50 million Southwest Michigan First Life Science Fund invests primarily in early stage life science companies with a presence in southwestern Michigan. Southwest Michigan First is the General Partner of the Fund. The Fund's primary goal is to spur economic development and retain intellectual capital within the Kalamazoo Region. More information on the SWMF Life Science Fund can be found at: www.southwestmichiganfirst.com/VentureFund.

About Southwest Michigan First

Southwest Michigan First is the catalyst stimulating growth across the Kalamazoo Region. Whether you’re a site selector, an investor, an entrepreneur or part of an existing company looking to grow, Southwest Michigan First has the resources and expertise to assist you in identifying and surpassing your goals. For more information, visit www.southwestmichiganfirst.com.

About Southwest Michigan Innovation Center

The Southwest Michigan Innovation Center is a 58,000-square-foot incubator/accelerator provides wet-lab space, access to venture funding, and comprehensive business support services to emerging companies in the life science industry. For more information, visit www.kazoosmic.com.