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Successful Slater Fellows Program Returns for 2009-2010 Academic Year

Joint Slater-NSF EPSCoR Program Awarded Renewed Funding

Providence, R.I., October 19, 2009 — The Slater Technology Fund today announced the second year of its successful Fellows Program, a joint initiative with the National Science Foundation's Rhode Island Experimental Program to Stimulate Competitive Research (R.I. EPSCoR) designed to encourage entrepreneurship in the life sciences and biotechnology industries in Rhode Island. The program will fund up to six internships at the Slater Technology Fund, commencing in December 2009 and continuing through the completion of the 2009-2010 academic year. The program is open to exceptional graduate and undergraduate students at universities throughout the state.

The inaugural semester of the program took place in Spring 2009 and introduced students from Brown University and the University of Rhode Island to the venture investment process. The program aims to cultivate a next generation of entrepreneurs in the life sciences industry by drawing standout students at the state's colleges and universities into active participation in commercial ventures. Fellows engage in venture development by working with both academic researchers and industry professionals to understand the process of start-up formation, entrepreneurial team recruitment, business plan development, raising capital, and commercialization strategies implementation. A goal of the program is to better inform students of the career development options available within the life sciences research enterprise and to help integrate them into the knowledge-based economy in Rhode Island.

“Entrepreneurship is critically important for a vital, competitive, job-creating economy, particularly the type which utilizes scientific and technological innovations to create new value and new ventures, said Angus Kingon, professor of entrepreneurship and organizational studies at Brown University. “Multiple mechanisms are needed to support

entrepreneurship, and this initiative which engages students is terrific. The Slater Fund and its partners in the NSF EPSCoR Program are to be congratulated.”

Applications for the Slater Fellows program are being accepted now. Interested candidates should apply at: <http://stac.ri.gov/news/2009/10/14/2009-2010-epscor-entrepreneurial-fellows/>. The final deadline for application is November 13, 2009.

About RI NSF EPSCoR

The Rhode Island the National Science Foundation Experimental Program to Stimulate Competitive Research (RI NSF EPSCoR) builds partnerships between state government, institutions of higher education and industry to effect lasting improvements in Rhode Island’s research infrastructure and national R&D competitiveness. RI NSF EPSCoR has been supported by the National Science Foundation since 2004, receiving federal funding commitments in excess of \$6.75 million. For more information, visit www.stac.ri.gov/epscor.

About Slater Technology Fund

The Slater Technology Fund is a state-backed venture capital fund that invests in new companies committed to basing and building their businesses in Rhode Island. Slater focuses its resources on the *support of entrepreneurs* who have the vision, leadership and commitment to build substantial commercial enterprises. Slater typically invests at the inception stage in the development of a new venture, often based upon ideas and technologies originating in academic institutions and/or government research laboratories located within the region. In most cases, investments are premised upon the possibility of raising substantial follow-on financing, from venture capital investors or from strategic partners, with a view toward accelerating the generation of significant numbers of high-value, high-wage jobs over the intermediate to longer-term. For more information, visit www.slaterfund.com.

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