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**FOR IMMEDIATE RELEASE**

## **Pasteuria Bioscience Receives Nearly \$3.0M to Commercialize First Product**

**July 27, 2009 – ALACHUA, Fla.** – Pasteuria Bioscience (<http://www.pasteuriabio.com>) has received an additional \$2.8 million in funding to help commercialize its first product based on *Pasteuria* spp., natural bacteria present in soil known to effectively control nematodes. Funding was secured from existing investors that included Advantage Capital Florida Partners, Florida Gulfshore Capital and Life Science Partners (LSP).

"It's exciting to be involved with this new technology," said Dave Duncan, chief executive officer for Pasteuria Bioscience. "We're moving forward on all fronts to introduce our first product for sting nematode control in the golf, sports turf and landscape markets."

Sting nematodes represent a major threat for golf courses throughout Florida and the Southeast. Additionally, the Society of Nematology and other organizations estimate global crop losses due to nematodes at \$100 billion annually making it agriculture's largest unmet pest control need. *Pasteuria* spp. was first discovered over 50 years ago and identified as an effective agent for nematode control, but until recently, no one was able to cost-effectively manufacture it on a commercial scale. Pasteuria Bioscience has developed a revolutionary new technology that allows the rapid and cost-effective growth of multiple strains of *Pasteuria* manufactured through traditional fermentation methods.

"It's rewarding to have existing investor support," said Duncan, "Now we have the funding necessary for sales and marketing efforts as well as product manufacturing."

Pasteuria Bioscience has a robust product pipeline targeting the most damaging nematode species in a wide variety of agricultural crops. Products for nematode control in agronomic crops such as soybean and cotton, and in specialty crops such as strawberry and banana will be introduced as new brands or be commercialized through joint product development efforts with other agricultural companies.

### **About Advantage Capital**

Advantage Capital (<http://www.advantagecap.com>) is a venture capital and private equity firm focused on early-stage companies and other investments supporting state and local economic development. With offices in Tampa, New Orleans, St. Louis, Austin and other U.S. cities, Advantage has raised more than \$1 billion in institutional private equity since 1992 and invested in companies located in geographic areas underserved by traditional venture capital.

### **About Florida Gulfshore Capital**

Florida Gulfshore Capital ([www.gulfshorecap.com](http://www.gulfshorecap.com)) is a Naples, FL based early stage private investment firm. The firm makes investments in companies involved in the development and sale of consumer, industrial and healthcare products and services.

### **About LSP**

LSP (Life Sciences Partners) is a leading independent European investment firm, providing financing to private and public life-science companies. Since the late 1980s, LSP's management has invested in a large number of highly innovative enterprises, many of which have grown to become leaders of the global life-science industry. For example, LSP was a founding investor in Crucell, DNage, Qiagen, Rhein Biotech and Pharming. With over EUR 500 million under management and offices in Amsterdam, Munich and Boston, LSP is one of Europe's largest and most experienced specialist life-science investors.

### **About Pasteuria Bioscience**

Pasteuria Bioscience, Inc. was founded in 2003 in the University of Florida's Sid Martin Biotechnology Incubator. The company was developed out of Entomos, Inc., to commercialize its revolutionary technology for production of nematode control products based on *Pasteuria* technology.

Pasteuria Bioscience is developing products based on *Pasteuria* spp. to treat major nematode pests in most agricultural crops. Its first product will provide sting nematode control for the golf and sports turf markets. Pasteuria Bioscience continues to build its pipeline of products and its intellectual property portfolio through a vigorous development program.

For more information, visit the Pasteuria Bioscience web site at <http://www.pasteuriabio.com>.

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