

September 2009

**W**e are pleased to provide this newsletter to keep you up to date on the recent activity of GrowthWorks Atlantic Venture Fund's portfolio companies, industry news and other newsworthy information.



## GrowthWorks Invests in Origin BioMed Inc.



Origin BioMed Inc., a manufacturer of over-the-counter topical drug products, announced in April, 2009, that it had secured a \$4 million financing, led by GrowthWorks Atlantic Venture Fund Ltd., Avrio Ventures Management Corporation, NSBI Venture Capital and private individuals. This investment will help drive the North American market expansion of Origin's leading diabetic neuropathy product – Neuragen®, a topical oil for fast-acting relief of diabetic foot pain. It is the company's goal to establish Neuragen as the dominant North American brand for non-prescription treatment of nerve pain.

"We are extremely pleased that GrowthWorks Atlantic Venture Fund has invested in Origin BioMed at this key point in the company's growth. GrowthWorks

brings solid management expertise in the life sciences sector and is a strong and recognized venture fund manager across Canada," said Robert Cervelli, President and Chief Executive Officer of Origin BioMed.

"We are very pleased to add Origin BioMed to our investment portfolio," said Tom Hayes, President and CEO of GrowthWorks Atlantic Venture Fund. "We believe this company has the potential to be a leader in the life sciences industry here in Atlantic Canada, to provide significant relief to those suffering from chronic pain and to provide great returns to the shareholders of our Fund."

"Avrio believes that building a strong enterprise includes teaming up with the right partners at various stages of growth. We are very excited about the opportunity to continue to enhance Origin's market position by leveraging their existing distribution channels with new product offerings." said

Aki Georgacacos, partner at Avrio Ventures and Origin board member.

"Origin BioMed's success is two-fold. The company is proving itself as one of the world's leaders and continuing to reach new markets," said Stephen Lund, president and CEO of NSBI.

Neuragen targets the \$4 billion per year worldwide neuropathic pain market. About 60 to 70% of people with diabetes have mild to severe forms of nervous system damage ([www.diabetes.org](http://www.diabetes.org)). The results



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of such damage include impaired sensation or pain in the feet or hands and other nerve problems. Almost 50% of people with diabetes aged 40 years or older have impaired sensation in the feet. Neuragen has provided relief for over 70% of users in clinical trials, and is being sold in the diabetic sections of drug stores, through many health profession clinics and other retail outlets.

## Portfolio Company Updates

**AnyWare group**  
[www.anywaregroup.com](http://www.anywaregroup.com)



New Brunswick has selected AnyWare Group's ROAM system as the single access solution for all hospital and iEHR (interoperable electronic health record) systems. Using ROAM, authorized healthcare workers in the province can securely access any health system in the province from any location. The portal will increase the efficiency of the health-care system by allowing clinicians to devote more time to patients, and improve patient safety. Health officials also mentioned the portal's impact on innovation and cost-effectiveness, thereby lowering health-care expenditures and reducing wait times.

**Sampling Technologies**  
[www.samplingtechnologies.com](http://www.samplingtechnologies.com)

**SmartTechnology**

Sampling Technologies (STI)'s SmartTrial™ program continues

## NB and NL Adopt Amendments to RVC Programs

We are very pleased to acknowledge the recent changes made to the retail venture capital programs in both New Brunswick and Newfoundland and Labrador. In both jurisdictions the provincial tax credit has been increased to 20% from 15% for investors who purchase the Atlantic Fund. As well, the annual purchase amount eligible for the provincial tax credit has been increased from \$5,000 to \$10,000 in New Brunswick and Newfoundland and Labrador.

The changes align these provinces' tax credits with the tax credit and eligible amount in Nova Scotia. As a result, investing in GrowthWorks Atlantic Fund is even more attractive for residents of New Brunswick and Newfoundland and Labrador and should generate additional capital for the Fund to invest in promising young Atlantic Canadian companies.

Please click links below to view press releases:

- [New Brunswick](#)
- [Newfoundland & Labrador](#)

to gain adoption with Phase IIIB/IV National clinical studies. STI is currently working with nine clinical trial sponsors on a variety of studies, offering a safe and efficient solution in the management of sample medications. Traditional methods of supplying sample medications and comparator medications have high costs associated with supplying numerous dosage options. Subsequently, the sponsor can be left with a high volume of wasted or expired sample medication that needs to be destroyed. With STI's SmartPayment™ SmartTrial™ program, sample medications are dispensed through a retail pharmacy, offering a controlled, effective method while eliminating any potential wasted or expired product.

**Azorus**  
[www.azorus.com](http://www.azorus.com)



Azorus is a CRM software and services firm working to help universities and colleges achieve their enrollment objectives. The company has been offering a series of webinars educating higher education institutions about the impact social media plays on their student recruitment efforts. The webinars can be viewed [here](#). Azorus also offers a Facebook application that allows institutions to interact with prospective, admitted or current students in a more controlled environment.

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