



RECEPTORS LLC

Founded: In June, 2002 by Robert E. Carlson, Ph.D.; Richard Hoel and Robert M. Carlson, Ph.D.

Background and Products/Services:

RECEPTORS' AFFINITY by DESIGN™ platform is focused on the efficient development of SMART MATERIALS™ for the selective capture of any chemical, biochemical or cellular target from complex biological, environmental or industrial samples. Our patented CARA™ technology uses a high-throughput workflow to efficiently identify scalable and cost-effective solutions to the problem of modifying surfaces for the specific binding of metabolites, peptides and proteins, sugars and carbohydrates, bacteria, viruses, mammalian cells, food and feed additives and industrial chemicals. The AFFINITY by DESIGN™ platform has broad applicability, ranging from the isolation of disease pathway proteins for drug discovery and production of therapeutic antibodies to the capture of bacteria and viruses for disinfection and diagnostics development.

Applications of our "SMART MATERIALS" include:

- bacteria and virus capture for antimicrobial cleaning products.
- antimicrobial and antibiofouling surfaces for industrial and clinical applications.
- surface modification of R&D and bioproduction supports for mammalian cell culture.
- reagent protein purification and biopharmaceutical production.
- biomarker discovery and validation tools.
- sample preparation supports for point-of-care and clinical diagnostics.
- simple, stable sensing systems for point-of-care, clinical and implantable diagnostics.
- bioterrorism and pandemic disease surveillance sensors.

Market/Customers/Competitors: The target markets for RECEPTORS' technology include: bioscience laboratories and pharmaceutical R&D; point-of-care and clinical diagnostics; and industrial and healthcare hygiene companies that benefit from efficient, economic and scalable surface functionalization processes. Combined, these growth markets represent significantly more than \$1 billion annually.

Status and Forecast: RECEPTORS is a privately held company with 6 employees. Its R&D facility is in Chaska, MN. RECEPTORS is currently establishing commercialization partnerships for the development, production and marketing of CARA™ enabled SMART MATERIALS™ products.

Funding: RECEPTORS has raised \$8 million from its founders and angel investors, which has funded the company's technology-to-market development and a comprehensive patent strategy. The company raised about \$1 million in Q4 2010 to accelerate its product and strategic partner development activities.

Management: Robert E. Carlson, President and Chief Science Officer - *founder of ECOCHEM Research, Inc. and CAPE Technologies LLC*; Board members Richard Hoel, Randolph Geissler and Robert M. Carlson are an integral part of RECEPTORS' management team through their active participation in the company's executive board, business development and science board activities.

Board of Directors: Richard Hoel (Chairman of the Board, Executive Board), Founding Partner, Winthrop & Weinstine; Randolph Geissler (Executive Board), Founder of Geissler Technologies LLC, *formerly CEO and President of Digital Angel Corporation*; Robert M. Carlson (Chairman of the Science Advisory Board), Professor, University of Minnesota Duluth, *Co-founder of Aprise Technologies Inc. and NaturNorth Technologies*; Robert E. Carlson (Executive Board), *Founder and President of ECOCHEM Research, Inc. and Co-founder and Senior Partner of CAPE Technologies LLC*; Thomas Auth, CEO of Vomela Speciality Company, *formerly Chairman and CEO of ITI Technologies, Inc.*; Douglas Kratz, Chairman National Bancshares, Inc. and Chairman One Corporation; Chetan Patel, Co-founder and President of Scientific Moldings Corporation, Ltd.; Perry Hansen, President, National Bancshares, Inc.

Experts: *Legal* - Corporate Counsel: Winthrop & Weinstine; Patent Counsel: Merchant & Gould; *Accounting* - Larson Allen.

RECEPTORS LLC

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