



## PRESS RELEASE

### CPSI Biotech Welcomes Congressman Reed

(Owego, N.Y., May 31) CPSI Biotech is pleased to welcome Congressman Tom Reed to share in the announcement of CPSI's receipt of the Small Business Administration 2013 Tibbetts Award for Excellence in Innovation. During Congressman Reed's visit to CPSI, he toured the facility and met with CPSI staff to learn more about the R&D activities at CPSI. Additional discussion topics included the economic impact and how to further foster the development of a business environment which would attract high-tech Medtech and biotech companies, such as CPSI, to the region.

Presentation of the Tibbetts Award to CPSI was a result of the company's success in translating ideas and technologies developed under the Small Business Innovation and Research (SBIR) grant program. One example of this success is CPSI's development of new therapeutic devices and strategy utilizing Supercritical Nitrogen (SCN) for the targeted cryoablation of various unhealthy tissues such as heart arrhythmias (atrial fibrillation) as well as other disease states.

Commenting on the significance and impact of the award, Congressman Reed stated *"A well-deserved 'Congratulations' to CPSI Biotech on receiving the prestigious Tibbetts Award from the Small Business Association for their innovation research efforts and successes. CPSI Biotech is a great example of how companies here in the Southern Tier and Finger Lakes are finding creative ways to move our local economy forward. These are the same kinds of innovative businesses that provide jobs to our neighbors and families and contribute to critical technology development."*

Dr. John M. Baust, CPSI President, commented *"We are honored to welcome Congressman Reed to CPSI to share in the 2013 Tibbetts Award announcement. The success of CPSI is not only due to our dedicated employees but also a result of the efforts of countless numbers of individuals at the NIH, SBA, and in Congress. Without Congressional support of the SBIR program, this Award and to a great extent CPSI would not be where it is today."*

The Tibbetts Award was officially presented to CPSI's President Dr. John M. Baust on May 16th at a ceremony hosted by the SBA in the Old Executive Office Building in Washington, D.C. Also representing CPSI at the award ceremony were Dr. Kristi Snyder (Director of Operations) and Ms. Marie Molnar-Hammond (VP of Business Development).

About CPSI Biotech - CPSI Biotech is a research and technology development company specializing in the area of low temperature medicine and medical devices. In support of the innovative development strategy, CPSI runs parallel research programs focusing in the life (cell & molecular biology) and engineering sciences. Through this integrated multidisciplinary approach, CPSI scientists and engineers are currently pursuing the development of several different technologies focused in the use of low temperatures to eradicate tumor tissue. In addition to corporate R&D activities, CPSI maintains a strong linkage to Binghamton University enabling students to work directly in the laboratory as well as interact with the company officers and scientists to learn more about careers in biotechnology. CPSI also serves as a resource for individuals eager to exercise their entrepreneurial spirit and apply for SBIR grants. ([www.cpsibiotech.com](http://www.cpsibiotech.com))

**CPSI Biotech**

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