

Piedmont Angel Network's PAN Two Fund Announces First Investment

Greensboro, NC – The Piedmont Angel Network (PAN Two) announces its first investment in Bioptigen, Inc.

Bioptigen, Inc., Durham, NC, is an optics technology company developing proprietary advances in the field of optical coherence technology (OCT – offering in vivo imaging, analogous to ultrasound imaging, for applications where imaging the finest tissue structures is more critical than imaging deep into the body). OCT enables non-invasive, real-time two- and three-dimensional imaging of living subjects with resolution up to 100-times finer than 4D ultrasound techniques. To accomplish this, Bioptigen has developed a suite of application-specific scanning probes that work with a proprietary OCT Engine. The Engine integrates a spectral imaging system with a fiber-based interferometer, and uses digital signal processing to extract depth-resolved images from a sample at rates between 6,000 and 20,000 lines per second. This image allows researchers and clinicians in pharmaceutical, biotechnology and R&D organizations to more accurately detect and track early stages of disease while monitoring and assessing the direct biological impact of potential drug interactions and genetic mutations. This technology has the capacity to increase the effectiveness and reduce costs and time in the preclinical phase of research.

According to Eric Buckland, CEO of Bioptigen, Inc., “PAN Two members were extremely professional, thorough and supportive of my team throughout the due diligence process. Their individual expertise, from all functional areas of business, provided us with new insights into commercialization paths for our technology. We are particularly pleased to announce the appointment of Tom Sloan, a PAN Two member, to our Board. Tom’s experience as a successful chief executive, and specific background in our optics space, will significantly contribute to our value creation.”

Piedmont Angel Network

The Entrepreneur's Fund

As Tom Sloan states, “I am excited about the opportunity for Bioptigen to advance significantly the state-of-the-art in medical imaging through its real-time, high resolution imaging technology, and I look forward to my involvement in helping to develop the business.”

PAN Two is enthusiastic about its first investment, is reviewing other investment opportunities and is continuing to look for new investment opportunities throughout North Carolina, South Carolina and Virginia.

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PIEDMONT ANGEL NETWORK

www.piedmontangelnetwork.com
Telephone 336.235.0941 Fax 336.235.0943
2007 Yanceyville Street, Box 69, Greensboro NC 27405