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Winners of 2015 Biomedical Competition Announced

Winning teams from Purdue University, Johns Hopkins University, and Stanford University; profiles of the innovators and products available at http://venturewell.org/students/bmeidea/bmeidea-winners-2015/

NEW YORK—June 9, 2015—VentureWell this evening announced the winners of its annual Biomedical Engineering Innovations, Design, and Entrepreneurship Awards (BMEidea). The awards were presented at the 17th annual Medical Design Excellence Awards (MDEAwards) Ceremony at the MD&M East Medical Device Trade Show and Convention in New York.

Supported by The Lemelson Foundation, the BMEidea competition recognizes the best and the brightest in student-driven, innovative biomedical engineering design with high commercial potential and social impact. First held in 2004, winners of this annual competition are selected from some of the nation's top biomedical engineering departments and are judged by a panel of faculty and industry experts. Winning entries solve a clinical problem; meet technical, economic, legal and regulatory requirements; feature novel and practical designs; and show strong potential for commercialization. Prizes include cash awards of \$10,000 (first prize), \$5,000 (second prize), and \$2,500 (third prize), as well as product development, commercialization resources and training.

"All three winning devices have the potential to improve healthcare on a large scale. The creativity, dedication and entrepreneurial spirit of these emerging innovators demonstrates the mindset that VentureWell is trying to cultivate on campuses nationwide," said Phil Weilerstein, President and CEO, VentureWell.

First place team from Purdue University—MarginPAT

Composed of Dr. Ji-Xin Cheng, Professor, and Rui Li and Lu Lan, PhD candidates, MarginPAT is developing an imaging tool for use in breast cancer surgery that enables surgeons to get clear margins around the tumor. Read more about MarginPAT here.

Second place team from Johns Hopkins University—Tremtex

Tremtex, comprising Dr. Soumyadipta Acharya, Graduate Program Director and Assistant Research Professor, Erin Reisfeld, Ian Graham, Melody Tan, Shruthi Rajan, and David Blumenstyk, all MSE Bioengineering Innovation & Design students, is working on an electrical stimulation device to help Parkinson's disease patients manage their debilitating motor symptoms. Read more about Tremtex here.

Third place team from Stanford University—Aperture Medical

Aperture Medical, consisting of Dr. Thomas M. Krummel, Professor and Chair of the Department of Surgery, Viral Gandhi, MSE, Andrew Lee Mesher, MD, Christian Moyer, PhD,



and Elizabeth Wynne, MD, all Biodesign Innovation Fellows, is designing a device to prevent stenosis in dialysis patients with end-stage renal disease. <u>Read more about Aperture Medical here.</u>

VentureWell organizes two annual biomedical engineering competitions for university students. BMEidea is open to all graduate and undergraduate teams while BMEStart is open to undergraduate teams only. Both competitions will begin accepting applications for next year's competition in September 2015. Teams can apply at http://venturewell.org/students/bmeidea/ and <a href="http://venturewel

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About VentureWell:

VentureWell was founded in 1995 as the National Collegiate Inventors and Innovators Alliance (NCIIA) and rebranded in 2014 to underscore its impact as an education network that cultivates revolutionary ideas and promising inventions. A not-for-profit organization reaching more than 200 universities, VentureWell is the leader in funding, training, coaching and early investment that brings student innovations to market. Inventions created by VentureWell grantees are reaching millions of people in over 50 countries and helping to solve some of our greatest 21st century challenges. To learn more, visit www.venturewell.org.

About The Lemelson Foundation:

The Lemelson Foundation uses the power of invention to improve lives, by inspiring and enabling the next generation of inventors and invention based enterprises to promote economic growth in the U.S. and social and economic progress for the poor in developing countries. Established by prolific U.S. inventor Jerome Lemelson and his wife Dorothy in 1992, to date the Foundation has provided or committed more than \$175 million in grants and program-related investments in support of its mission. For more information, visit www.lemelson.org.

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