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Chromatin Receives Illinois State Funding to Advance Mini-Chromosome Technology

CHICAGO--(BUSINESS WIRE)--Chromatin, Inc., announced today that it has received grant funding through the Biotechnology / Bioscience Training Investment Program (BioTIP), The Illini-Entrepreneurship Center Network (IECN) / Champaign County Economic Development Corporation, and the Internships in Entrepreneurship program at the University of Illinois at Urbana-Champaign (UIUC). The BioTIP and IECN programs were promoted by Governor Blagojevich and funded through The Illinois Department of Commerce and Economic Opportunity and the Internship in Entrepreneurship program is funded by the Academy for Entrepreneurial Leadership (AEL) at UIUC.

These funds will be matched by contributions from Chromatin and will be used to further develop and license the company's gene stacking technology. Founded at the University of Chicago, Chromatin is developing and marketing novel proprietary technology that uses a plant's own DNA to add several new traits to crops. These mini-chromosomes can be used in any plant and benefit agriculture and biofuels production.

Kathryn Hyer, of IllinoisVENTURES, an investor in Chromatin, commented, "It's great to see the combination of state programs supporting game-changing technology conceived and developed in Illinois."

Funding through BioTIP and the Academy for Entrepreneurial Leadership has expanded Chromatin's work force. BioTIP provides unique opportunities for Illinois employees to gain skills for a career in biotechnology. Dr. Gary Rudgers, who heads Chromatin's operations said, "BioTIP funding has allowed Chromatin to hire four highly skilled and knowledgeable employees who have contributed greatly to Chromatin."

AEL's Executive Director, Tony Mendes, explained the Internship in Entrepreneurship program's purpose, saying, "The internships give talented students experience working in a fast growth venture. And the Academy's financial support for the students' salaries is a tremendous value for these young companies. It's a huge benefit for both."

Chromatin will use the IECN funding to expand its mini-chromosome licensing activities. Dr. Daphne Preuss, Chromatin's President said, "Chromatin's non-exclusive licensing model is providing the company with access to the entire market for major agbiotech crops. Chromatin has a partnership in place with Monsanto Company; with the IECN funding we are launching additional partnerships both with major ag-biotechnology companies, as well as the non-profit sector." IECN is aimed to serve as a catalyst for high-growth potential small- and medium-sized business enterprises that will grow and create jobs in Illinois.

For more information about Chromatin, Inc., please visit HYPERLINK "<http://www.chromatininc.com>" \nwww.chromatininc.com

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