



## **Emergent Technologies, Inc. Hires Executive Director For the Abilene Life Sciences Accelerator**

**Abilene and Austin, TX – November 3, 2009** – Emergent Technologies, Inc. (ETI) announced today that David Sougstad has been hired as the new Executive Director of the Abilene Life Sciences Accelerator (ALSA). As part of ETI's Innovation Services Group, Mr. Sougstad will be responsible for managing the strategic direction and all major initiatives of the life sciences business accelerator. ETI was recently hired by the Development Corporation of Abilene (DCOA) to provide business development and related strategic management services for the Abilene Life Sciences Accelerator (ALSA).

"David is a proven business strategist whose economic growth and development experience are a perfect match for the goals of growing the ALSA," said Thomas A. Harlan, Chief Executive Officer of Emergent Technologies, Inc.

"As ALSA's new Executive Director I look forward to working with the DCOA and the Abilene business community to grow this organization to achieve our aggressive goals to benefit Abilene and the West Texas region," commented David Sougstad.

Richard Burdine, CEO of the DCOA, added, "We are very pleased to have David take the helm of the ALSA. He brings a wealth of experience as an executive and his expertise in strategic planning, fund development and large-scale community enterprise will be a tremendous asset to Abilene."

ETI's newly formed Innovation Services Group provides clients with critical expertise and support related to selecting, developing and managing life sciences opportunities in order to achieve both economic development and return on investment.

Prior to joining the ALSA, David Sougstad served as the President and Chief Operating Officer of Harrington Regional Medical Center in Amarillo for seven years. His responsibilities included the creation and implementation of a strategic economic growth and development plan for the medical center. During his tenure at the University of Texas at Houston Health Sciences Center, he held the positions of Senior Financial Analyst and Director of Management Operations. In addition to his substantial background with healthcare organizations, Sougstad has experience in the banking and commercial real estate industries.

### **About the Abilene Life Sciences Accelerator (ALSA)**

The Abilene Life Sciences Accelerator (ALSA) is a business accelerator that is part of a major initiative to diversify the economy of Abilene and the region. Affordable lease rates are available for early-stage biotech companies (our clients) as they grow to profitability. Access to leading-edge equipment is included in the base lease as one of many services offered clients in the ALSA. Private sector/University research collaborations are welcomed by faculty at the TTUHSC School of Pharmacy and three private universities. Coordination with angel investors is offered for clients on-the-grow. Biotech workforce development is ongoing at the high school and college level and we seek input from our clients on course content. Also, outstanding community support provides early-stage biotech companies recognition and appreciation for their contributions to our regional economy.

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### **About the Development Corporation of Abilene (DCOA)**

Since its beginnings in 1881, Abilene, Texas has developed from a cattle-shipping prairie town to a metropolis on the plains to the credit of its determined citizens who have a vision for the future. In the late 20th Century, Abilene's economy was oil, agriculture and military. In 1989, the City countered the 1980s oil bust by being the first city in Texas to adopt a half-cent sales tax to fund economic development. Since then, the five-member DCOA Board appointed by the Mayor and City Council, and the DevelopAbilene team (City Economic Development Office, Abilene Industrial Foundation, Chamber Military Affairs Committee and the TTU Small Business Development Center) and the Workforce Center of West Central Texas have worked together to diversify Abilene's economic base. The DevelopAbilene Team has had success developing new sectors in the local economy in wind energy, computer information & technology and now biotechnology.

### **About Emergent Technologies, Inc.**

Emergent Technologies, Inc. (ETI) is a life sciences technology investment and management company which provides early stage funding and development for scientific discoveries originating at universities and research institutions. The Company creates value by transforming scientific breakthroughs into technology platforms with multiple applications. ETI's unique innovation process enables the Company to select promising scientific discoveries for development, maximize the value of intellectual property and manage both cost and risk associated with the commercial development of early stage technologies. ETI is dedicated to turning research into revenue and, in the process, introducing compelling solutions to meet important market needs. For more information, visit the company website [www.etibio.com](http://www.etibio.com).

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