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News Release

Liquidia Technologies Founder Receives Prestigious \$500,000 Lemelson-MIT Prize

Research Triangle Park, NC – June 25, 2008 – Liquidia Technologies announced today that [Professor Joseph DeSimone](#), Chancellor's Eminent Professor of Chemistry at the University of North Carolina-Chapel Hill (UNC) and Liquidia Founder, has received the \$500,000 Lemelson-MIT Prize for outstanding inventors.

Dr. DeSimone is the 2008 recipient of the [\\$500,000 Lemelson-MIT Prize](#) for his inventions in nanomedicine, medical devices, and green manufacturing, in addition to his lab-to-market entrepreneurship and commitment to mentorship. The prestigious award honors outstanding mid-career inventors who are dedicated to improving our world through technological invention and innovation.

“Professor DeSimone is a true pioneer in the field of engineered nanomaterials for targeted therapeutics and highly efficient optical films,” said Neal Fowler, Liquidia CEO. “His contributions to the field of nanomedicine and drug delivery will improve the way we treat and cure disease for future generations. We congratulate Professor DeSimone on receiving this prominent award.”

In 2004, DeSimone and colleagues at UNC developed a process known as PRINT® (Particle Replication in Non-wetting Templates) for manufacturing particles and films with nano-precision. The precisely engineered micro- and nano-particles can be designed with independent control of size, shape, deformability, and surface chemistry to achieve targeted delivery of small molecules, biologics, and imaging agents for the diagnosis and treatment of disease. The PRINT technology can also be applied to create nano-precise optical films that enable brighter, thinner, and energy-efficient flat panel displays.

[Liquidia Technologies](#) has an exclusive license to the PRINT technology and is developing the engineered nanoparticles and films for applications in drug delivery and optical films using a continuous roll-to-roll manufacturing process.

“The ability to design micro- and nano-particles of a specific size, shape, and composition is allowing us to examine the influence of these characteristics on biodistribution so that we can target and avoid various tissues based on specific particle attributes,” said Liquidia Chairman Dr. Seth Rudnick.

Currently, Liquidia is working with partners to develop nanoparticles for delivery of chemotherapeutic agents, as well as delivery of biologics such as siRNA for the treatment of cancer and other diseases.

On June 26, 2008, DeSimone will accept his award and present his accomplishments to the public at the Massachusetts Institute of Technology during the second annual EurekaFest, a multi-day celebration of the inventive spirit, June 25-28, presented by the Lemelson-MIT Program.

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About Liquidia - Liquidia Technologies Inc. is a privately-held nanotechnology company that designs, develops, and manufactures precisely engineered particles and films for a wide variety of life and materials science applications. Within life sciences, Liquidia is focused on the development of Engineered Drug Therapies™ for nucleic acid delivery, as well as highly targeted therapeutics for the treatment of cancer and other diseases. Materials science applications include nanoscale patterned optical films for high-performance flat panel displays. The company was founded in 2004 on the discoveries of Professor Joseph DeSimone and colleagues at the University of North Carolina, Chapel Hill and is located in Research Triangle Park, North Carolina. www.liquidia.com.

About the Lemelson-MIT Program - The Lemelson-MIT Program recognizes outstanding inventors, encourages sustainable new solutions to real-world problems, and enables and inspires young people to pursue creative lives and careers through invention. Jerome H. Lemelson, one of U.S. history's most prolific inventors, and his wife Dorothy founded the Lemelson-MIT Program at the Massachusetts Institute of Technology in 1994. It is funded by the Lemelson Foundation, a philanthropy that celebrates and supports inventors and entrepreneurs in order to strengthen social and economic life in the U.S. and developing countries. <http://web.mit.edu/invent/>