

IEDC News

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Medical Device Developer Secures Federal Grant to Commercialize Technology

INDIANAPOLIS (Sept. 10, 2009) - FAST Diagnostics, a developer of a technology for the rapid assessment of kidney function, announced today that it has received additional federal funding to further develop and validate its device technologies.

The company, which is based in the Indiana University Emerging Technologies Center on the IUPUI campus, is using a \$1 million Phase II Small Business Technology Transfer grant from the National Institutes of Health for further development and trials of its early detection technology. Grant procurement assistance was provided by the state's SBIR/STTR field office. FAST Diagnostics is also a 2008 recipient of a \$2 million grant from the state's 21st Century Research and Technology Fund.

"We know that FAST Diagnostics is doing great work and pioneering research that will increase the quality of people's lives," said Mitch Roob, Secretary of Commerce and chief executive officer of the Indiana Economic Development Corporation. "Continued federal funding just reinforces what we already know about the tremendous potential our 21 Fund companies have."

FAST Diagnostics' technology tracks the body's kidney function, known as glomerular filtration rate, or GFR, by injecting inert markers into a patient's bloodstream. A fiber optic device inserted into the body through a catheter tracks the molecules, measuring how effectively the body filters waste giving an accurate filtration rate reading in only 40 minutes. Current measurement procedures can take up to 24 hours for an initial reading and several additional hours for follow up readings.

"We are very pleased for the National Institutes of Health's additional support for our development of this critical product. It continues to validate not only the soundness of the technology, but the critical need in the market," said Joe Muldoon, chief executive officer of FAST Diagnostics. "We are excited to advance our whole product development, move into pre-clinical trials, and know that we are closer to eliminating some human suffering and improving AKI patient outcomes."

Originally developed by researchers at the Indiana University School of Medicine, FAST

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