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## **Innovative Biosensors, Inc.**

### **Adds Senior Vice President of Research and Development**

Rockville, MD, July 11, 2007 – Innovative Biosensors, Inc. (IBI), a company developing rapid, ultra-sensitive tests to detect harmful pathogens for both the clinical and biodefense markets, today announced the hiring of Venkatakrishna Shyamala, Ph.D. as Senior Vice President of Research and Development.

Dr. Shyamala brings to IBI over 17 years of research and development experience with companies such as Digene Corporation and Chiron Corporation where she focused her efforts on technology platform development in the areas of nucleic acid detection (NAT) and PCR diagnostics for infectious disease. She will be primarily responsible for the development and expansion of IBI's products in the clinical diagnostics area.

"We are thrilled to have Dr. Shyamala join the IBI team," said Joe Hernandez, President and CEO. "She played a major role as a leader in the development, clinical trials, process scale-up and transfer to reference labs of several technologies to support products which are now on the market. Her experience in commercializing multiple technologies will enhance the success of the company and its platforms."

"I am excited to have the opportunity to work with Joe Hernandez and the entire IBI team," said Dr. Shyamala. "I have had the opportunity to participate in and lead the successful commercialization of leading-edge molecular technologies which entered into the fastest growing segment of the diagnostics market and have seen first hand the changes they make to the healthcare system worldwide. I look forward to providing guidance and implementing programs which will speed and facilitate the product development process."

Dr. Venkatakrishna Shyamala has extensive experience in commercializing NAT technologies, primer/probe designs and assay development, cDNA library screening, molecular cloning, sequencing and expression. She has also participated in IND and BLA preparations and submissions with broad project and people management experience. Dr. Shyamala has been cited as inventor on a dozen patents and published nearly fifty peer reviewed articles in leading industry journals. She has a PhD in Biochemistry and Molecular Biology.

#### **About Innovative Biosensors, Inc.**

Innovative Biosensors, Inc. is a privately held company developing novel technologies for the rapid detection of pathogens in biodefense applications and human clinical diagnostics. IBI's technology has been tailored to rapidly and sensitively detect biological threats in building security, military, and civil defense applications. Additionally, the technology platform is being used to develop rapid

tests for the detection of hospital-acquired infections. Additional information is available at [www.innovativebiosensors.com](http://www.innovativebiosensors.com).

*This release may contain forward-looking statements that are subject to certain risks and uncertainties, including Innovative Biosensors, Inc.'s mission to develop and commercialize instrument systems, Innovative Biosensors, Inc.'s ability to develop new technologies to conduct rapid diagnosis. Such statements are based on management's current expectations and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements. Innovative Biosensors, Inc. cautions investors that there can be no assurance that actual results or business conditions will not differ materially from those projected or suggested in such forward-looking statements as a result of various factors, including, but not limited to, the following: Innovative Biosensors, Inc.'s expectations that they will incur operating losses in the near future, the early stage of preclinical and clinical testing and trials, uncertainties surrounding the availability of additional funding, Innovative Biosensors, Inc.'s reliance on research collaborations, the actions of competitors and the development of competing technologies, potential patent infringement claims against Innovative Biosensors, Inc.'s products, processes and technologies, Innovative Biosensors, Inc.'s ability to protect their patents and proprietary rights and uncertainties relating to commercialization rights.*

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