



Innovative  
Biosensors, Inc.

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## **Innovative Biosensors, Inc. (IBI) Announces Departure of President & CEO, Joe Hernandez**

Rockville, Maryland August 10, 2009/PRNewswire / — Joe Hernandez, Founder, President & CEO of Innovative Biosensors, Inc. (IBI), a company developing rapid, ultra-sensitive tests to detect harmful pathogens for both the biodefense and clinical infectious disease markets, announced his resignation effective August 7, 2009. Hernandez will continue to advise the company for several months thereafter.

“During my five years as CEO of IBI, we raised over \$17M from sophisticated venture capitalists, we have deployed the technology protecting a portion of the Nation’s critical infrastructure, we began to develop clinical assays of great importance to the nosocomial market, and entered into relationships with numerous key partners,” said Hernandez. “It has been an honor and a privilege to work with the staff, the great scientists and investors who are so passionate about the work they do.”

“The board accepts Joe Hernandez’s decision with understanding and great appreciation for his service,” said Caroline Popper, Chair of IBI’s Board. “Under his leadership, IBI was able to develop and launch instruments into the biosecurity space and helped pave the way for the technology’s application in human clinical diagnostics.”

Effective with Mr. Hernandez’ departure, David Yost will serve as Division President of the company’s Clinical Division, and Ted Olsen will serve as Division President of its Environmental Division. Additionally, Mr. Olsen, who is the company’s current Chief Operating Officer, will continue to serve in that capacity for both divisions while the Board of Directors engages in a search for Mr. Hernandez’ successor.

The search for Hernandez’s successor will begin immediately.

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