



[June 30, 2008 08:45 AM Eastern Daylight Time](#)



Pasteuria's Biological Treatment for Turfgrass Pest Hits Development Milestones New Funding Received

ALACHUA, Fla.--([BUSINESS WIRE](#))--Pasteuria Bioscience, Inc. (www.pasteuriabio.com), a Florida biotech company developing a biological treatment for the turfgrass industry's largest unmet pest problem, announced today it has reached several milestones that help secure its advance to commercialization.

First, a formal registration package was submitted to the EPA which, upon approval, will allow the Company to launch the world's first biologic nematicide — a naturally-occurring bacteria called *Pasteuria usgae* — to treat for a damaging pest called the “Sting” nematode. Once approved, the Company's product is expected to have wide use in turfgrass, including golf courses and athletic fields.

Secondly, vital to full-scale commercial production, the Company has developed and proven its proprietary fermentation process to streamline manufacturing efficiency. Consequently, its product inventory has been ramped up sufficient to conduct U.S. field tests. This achievement is a significant breakthrough, since these bacteria have never before been produced in sufficient quantity for field testing.

Finally, as a result of both the EPA submission and significant progress toward commercial-scale production, Pasteuria's investors, Advantage Capital, LSP BioVentures, and Gordon River Capital have bolstered the Company's working capital with new funding.

“We've made great strides in three areas,” said Pasteuria Bioscience CEO, Dave Duncan. “It's quite an accomplishment to have completed at such an early stage the rigorous process of safety testing and submission to US EPA. As with any product having pesticidal properties, a formal validation by federal and state authorities provides our customers with a significant assurance of safety. Secondly, the improved fermentation process allows for a lower cost of goods. And, finally, the results from multiple trials throughout Florida and other southeastern states are indicating good sting nematode control and early turf green-up.”

Dr. Billy Crow, Associate Professor of Nematology, University of Florida, added: “Unlike conventional nematicides, biological control products such as *Pasteuria usgae* should be safe, and offer little risk to the applicator or environment. Pasteuria's recent breakthrough in production is good news, and provides ample product for testing. Field tests are already underway and we anticipate results by late summer. So while the data is not yet final, the potential for *P. usgae* in control of Sting is clearly recognized.”

Advantage Capital (www.advantagecap.com) is a venture capital and private equity firm focused on early-stage companies and other investments that support state and local economic development. LSP BioVentures (www.lspvc.com) is a \$100 million fund focused on early to mid-staged companies in the areas of agriculture, food, nutrition, health and wellness, biofuels and related platform technologies. Gordon River Capital (www.gulfshorecap.com) is an affiliate of Florida Gulfshore Capital, a Naples, FL based private investment firm involved in the development and sale of consumer, industrial, and medical products and services.

Pasteuria Bioscience is located at the University of Florida Biotech Development Center in Alachua, Florida.

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