



NanoCor Therapeutics, Inc. is Awarded a Grant Under the Qualifying Therapeutic Discovery Projects Grant Program (QTDP)

Chapel Hill, NC, November 08, 2010 --(PR.com)-- NanoCor Therapeutics, Inc. (NanoCor) today announced the Company was awarded a grant under the Qualifying Therapeutic Discovery Projects Grant Program (QTDP). The grant is being provided under section 48D of the Internal Revenue Code, enacted as part of the Patient Protection and Affordable Care Act of 2010. The grant was designed to offset up to 50 percent of qualifying research and development costs and is worth \$244,479.24 to the company. The total amount of grant money available nationwide is \$1 billion, and the grants were awarded to emerging Biotech & MedTech companies focusing on significant unmet needs. The grant will be used to advance the preclinical development of NanoCor's lead product, Carfostin™, an intracellular protein therapeutic for patients with advanced congestive heart failure.

Daniel Sigg, MD, PhD, CEO of NanoCor, said, "Receiving this very competitive award from the federal government validates our scientific program, and the importance of our Carfostin™ product. We will use this federal grant to further develop this important therapy for patients with chronic heart failure."

About Congestive Heart Failure (CHF)

CHF is a condition in which the heart is unable to supply sufficient amounts of blood and oxygen to the body. CHF can result from conditions that weaken the heart muscle, cause stiffening of the heart muscles, or increase oxygen demand by the body tissue beyond the heart's capability to deliver. Approximately five million patients in the US suffer from CHF.

About NanoCor Therapeutics, Inc.

NanoCor Therapeutics, Inc. (nanocorthx.com) is a privately held biotechnology company focused on treating cardiovascular disease at the molecular level. Using proprietary vector platforms and genes, NanoCor intends to provide patients currently suffering from CHF with an effective, safe, and minimal-invasive treatment.

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