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Goddard Labs Wins "Best in Show" at 1st Pitch Life Science Competition

NEW YORK, May 6, 2015 (GLOBE NEWSWIRE) -- Mid-Atlantic Bio Angels (MABA) announces today that Goddard Labs, Inc. (www.goddardlab.com), a New York-based company that has developed a rapid sample preparation technology for separating pathogens from fresh produce and water samples, was named "Best in Show" at MABA's recent 1st Pitch Life Science. The 1st Pitch Life Sciences competition was held on April 14, 2015 at the New York Genome Center in New York City.

At present, standard food safety testing generally involves a method called culturing, which relies on collecting, growing and enumerating live bacteria in a given food sample. Results can take days to weeks. Goddard Labs has developed a technology to bypass the time-consuming process of culturing. The technology, called HARVEST, literally *harvests* the live pathogens from produce and water samples, preparing the pathogens for immediate testing. When combined with molecular diagnostics, HARVEST generates results in hours, as opposed to days.

According to Dr. Noel Goddard, CEO of Goddard Labs, "We developed HARVEST to empower producers and distributors to perform more frequent testing of their products. Increased testing lowers their risk, while providing improved consumer safety and confidence. Everyone wins."

The Centers for Disease Control and Prevention estimates that each year, food borne pathogens cause illness in 1 in 6 Americans resulting in 128,000 hospitalizations, 3,000 deaths and more than \$100 Billion in economic loss. By reducing the time for test results and increasing testing frequency, Goddard Labs hopes to significantly lower these statistics.

One panel member, Stephen M. Goodman, a co-founder of MABA and a partner at Pryor Cashman LLP in New York, stated, "Goddard Labs gave a very focused, clear presentation. Dr. Goddard made it easy to visualize the product and how it worked, to imagine who would be likely to buy it and why there would be demand. She made a convincing case that she has a solid foundation for moving forward."

"Goddard Labs is addressing an area of high market need - something they managed to clearly and effectively communicate to the 1st Pitch audience. They presented well and successfully connected with the audience, and thus earned the 'Best in Show' title," said another panel member, Yaniv Sneor, President of Blue Cactus Consulting and also a co-founder of MABA.

About Goddard Labs

Goddard Labs, Inc. is a biotechnology research and development company dedicated to the design of novel molecular diagnostics, and their support products, for agricultural and environmental testing. It is developing a low cost, disposable, handheld sample preparation device to collect and pathogenic bacteria from produce samples and rapidly subject them to molecular diagnostic testing. The company is located in the Stony Brook University small business incubator in Calverton, NY and is a portfolio company of Accelerate Long Island.

About 1st Pitch Life Science

At a 1st Pitch event (<http://www.1stpitchlifescience.com>), early stage life sciences and healthcare companies make a 15-minute presentation to a panel of experienced life science investors and consultants, followed by a 15-minute audience Q&A. However, where actual investors would then ask the presenting company to leave the room during their subsequent discussion, presenting companies at 1st Pitch are invited to hear the panel constructively critique the company's presentation, business model and perceived viability in the market.

About MABA

Mid Atlantic Bio Angels (<http://bioangels.net>) is a group of active angel investors, which meets in New York City monthly (except July and August) solely to hear from pre-screened early-stage life science companies. MABA members consist of individuals from Delaware to Massachusetts with significant expertise and experience in the biotechnology, pharmaceutical and healthcare industries, including former and current corporate executives, doctors and Ph.D. scientists with product development backgrounds, successful medical entrepreneurs and analyst/investors focused on life sciences. MABA's goal is to create an environment where the depth of investors' knowledge coupled with the pre-screening of presenting companies enhances the potential for meaningful investment.

Jules Abraham
JQA Partners, LLC
917-885-7378

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