



## ANGEL CAPITAL ASSOCIATION

### **For Immediate Release**

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## **INRange Systems, Inc Wins Inaugural ACA Silvertip Award For Market Creation and Innovation**

***Company originates a new market for in-home medical care,  
Receives HP Startup Central Award***

Boston, MA, April 5, 2011 - The Angel Capital Association (ACA), the trade association of leading angel investment groups in North America, announced that INRange Systems, Inc. of Altoona, PA is the inaugural winner of the Silvertip HP Startup Central Award honoring entrepreneurship and market creation through innovation.

ACA, in partnership with HP Startup Central, launched this award to bring international attention of investors, strategic partners, and potential acquirers to the top angel-backed companies and their supporting angel groups. INRange received the award at the 2011 ACA Summit in Boston, MA. The sponsoring angel group is BlueTree Allied Angels of Pittsburgh, PA.

"The Silvertip Awards honor the most outstanding and successful ACA member portfolio companies throughout North America. The HP Startup Central Award specifically recognizes the top angel-backed technology company most likely to create new markets or disrupt existing markets," said Marianne Hudson, executive director of ACA.

"INRange Systems identified a big problem-in-home medication management, for a huge number of people, those who are recovering from mental or physical illness. Their solution is creating a new market, the administration of medications once the patient has left the pharmacy. Their accomplishment exemplifies the spirit and intent of this award," Hudson said.

"There is a huge market opportunity and a real market need for this product," says Catherine Mott, CEO and founder of BlueTree Capital Group and BlueTree Allied Angels. "INRange Systems has a unique solution and a very strong CEO. We continue to be impressed with the progress of this company and the impact their product has in the marketplace."

INRange Systems provides the first, and currently only, device cleared by the FDA for remote medication management. Essentially, the company has created and satisfied a market for an electronic medication "nurse" in the home and is establishing its solution as the accepted standard of care.

"We are really excited and thrilled by this award," said Christopher E. Bossi, INRange Systems president and CEO. "It's great to know that people recognize the potential of our solution. I really consider it a tribute to our co-founder, Dr. Mary Anne Papp. She identified an urgent need in the healthcare delivery system. It was her vision to fulfill that need. From that, we have created a new and unique market and a solution to serve it."

Today's healthcare delivery system moves recovering patients out of hospitals into the home as rapidly as possible. Very often, success of the system relies on patients taking their medications as prescribed, especially as the senior population grows.

"Once patients leave the pharmacy, they are on their own to manage their own medications. It is complex-especially for seniors or patients who are dealing with post-traumatic stress or mental health conditions," Bossi says. "Overall adherence rates can be less than 50 percent and more importantly, the medication error rate-taking the right pill at the right time-is very high. Our system manages all that for the patient."

INRange System's Electronic Medication Management Assistant (EMMA®) is the first telehealth device to receive an HCPCS code from the Center for Medicare and Medicaid Services (CMS). The EMMA device is billed as a piece of durable medical equipment and its Medication Package is billed as a consumable supply. EMMA is an approved benefit for active duty military personnel by TRICARE, the military health insurance system. INRange is also in the process of gaining public and private payer reimbursement approvals.

"Currently INRange Systems is proving the value of the device with our wounded warriors returning from Iraq and Afghanistan who have incurred multiple injuries that require great degree of pharmaceutical care," says Mott. "The military has been overwhelmingly pleased with how this device manages compliance of medications for optimal healing and reduced time in the hospital."

INRange Systems is also working a large pharmaceutical manufacturer to use EMMA is both the European and Asian markets. Clinical trials are scheduled to begin in the United Kingdom in mid-summer.

"We believe we can have an impact on the future of healthcare," says Bossi. "It is gratifying to hear our current users tell their stories about EMMA and how the system has changed their lives."

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**The Angel Capital Association** is the trade association of leading angel investment groups in North America. The mission of ACA is to support the growth, financial stability, and investments success of its member groups. ACA's mission is accomplished by providing professional development, best practices, networking and collaboration opportunities for angel investors who belong to member angel groups. Today 160 angel groups are members of ACA, and those groups represent over 7,000 accredited angel investors. More information is available at [www.angelcapitalassociation.org](http://www.angelcapitalassociation.org).

**BlueTree Allied Angels** is a regional group of accredited investors who invest in regional early-stage companies. Based in Pittsburgh, PA, the members-only organization is designed to operate as a network of private equity investors who meet monthly to evaluate and consider

pre-institutional, early-stage investments. It was Western Pennsylvania's first "business model" angel network. Since its inception in 2003, the company has invested approximately \$15 million in twenty-six new and early-stage companies in Western Pennsylvania. INC magazine cited BlueTree as one of the United States' leading angel networks in 2009. BlueTree Capital Group provides the management oversight and services to BlueTree Allied Angels. ([www.bluetreealliedangels.com](http://www.bluetreealliedangels.com))

**INRange Systems, Inc.** was founded in 2002, based on the concept of Dr. Mary Anne Papp, a practicing cardiologist, Associate Professor of Medicine at the Medical College of Wisconsin and Director of the Heart Failure Clinic at Froedtert Hospital in Milwaukee, WI. In the years that followed, INRange's product took various forms and evolved from a device solely dedicated to managing s blood thinner to a device that manages virtually all oral medications. EMMA® was the culmination of years of research and work. In 2007, EMMA® as cleared by the FDA as the first Class II medical device for Remote Medication Management. ([www.inrangesystems.com](http://www.inrangesystems.com))

**HP Startup Central** is an online gateway that provides startups with business opportunities including HP partner and developer programs, patents, products and discounts, and access tools to facilitate their success. (<http://h71036.www7.hp.com/hpsub/us/en/startup/overview.html>)

**What is a "Silvertip"?** Some of the best angel investors are "Guardian Angels" who are sophisticated in their search for innovative companies with great potential and also provide the mentoring and support their portfolio companies need to be successful. In the spiritual world of angels, different types of angels are denoted by the colors of their wing tips-and Guardian Angels have silver tips. The ACA Silvertip Awards (<http://www.angelcapitalassociation.org/events/2011summit/awards/>) recognize Guardian Angel Investors through the great portfolio companies they have helped nurture and the fact that they help select the winners of the competition.