

Endocyte Inc. honored with 2003 Indiana Growth 100 Award

WEST LAFAYETTE, Ind. — Endocyte Inc., a biotechnology company developing targeted drug-delivery treatments for cancer and other auto-immune diseases, received its first Growth 100 Award on Wednesday (11/19) from the Johnson Center for Entrepreneurship & Innovation.

Founded in 1996 at the Purdue Research Park, Endocyte has grown to a company that employs 32 scientists and support staff. Researchers at Endocyte are developing technologies that utilize vitamins, such as folate, to target and deliver drugs to cancer cells. These receptor-targeted therapeutics, or "smart drugs," may reduce side effects by targeting drugs to receptors present on diseased cells.

"In this competitive marketplace, small life sciences companies don't get off the ground without the support of those willing to go the long haul — through many years of research, development and clinical trials," said Ron Ellis, Endocyte's president and CEO. "The creation of our novel drug-delivery system is happening because entrepreneurial spirit is being supported by leading investors."

In August, Endocyte completed its \$15 million Series C financing, which provided funding to support Food and Drug Administration-regulated human clinical trials currently under way.

The Johnson Center for Entrepreneurship & Innovation, part of Indiana University's Kelley School of Business, recognized Indiana's leading high-potential, high-growth companies at its 10th annual Growth 100 Dinner and Awards Banquet at the Indiana Roof Ballroom in Indianapolis.

The Growth 100 Award honors Indiana's rapid growth, high-potential entrepreneurial companies that have annual sales of at least \$1 million or have raised significant funding. This year, 86 privately owned companies were selected from across the state. Growth 100 companies are identified through an analysis process that is based upon research conducted by the Johnson Center. Corporate partners are the Central Indiana Corporate Partnership and the newly organized Indiana Venture Center.

"This year's 2003 Growth 100 awardees have average annual sales of \$21.1 million, with a growth rate averaging 30.5 percent," said Elizabeth Gatewood, director of the Johnson Center. "These entrepreneurial companies have a strong impact on the state, not only economically but also through employment and community development. This award validates all the hard work they've put into their companies. It says to them, their employees and their customers that they are doing things right."

"Indiana continues to be a viable business competitor on the national and global level. We are a major player in the industrial, service, and retail areas, and are quickly growing in the technology field."

Individuals who wish to nominate their own or another's company for consideration for next year's Growth 100 Award should contact the Johnson Center at (812) 855-4248.

Related Web sites:

Johnson Center for Entrepreneurship & Innovation: <http://www.kelley.indiana.edu/jcei>