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FOR IMMEDIATE RELEASE

**San Diego Tech Coast Angels, SDSU's Entrepreneurial Management Center
Partner to Accelerate New Venture Growth**

*MBA interns will boost angel investors' capacity and outreach and help expand
regional funding avenues for start-ups*

SAN DIEGO, Tuesday, June 24, 2003 — An internship program that matches MBA students from San Diego State University's Entrepreneurial Management Center with strategic initiatives of the San Diego chapter of Tech Coast Angels was announced today by both organizations.

Students participating in the innovative program will act as interns for San Diego Tech Coast Angels (TCA) to accelerate deal flow and due diligence activities.

The partnership will initially place one graduate student working on-site with TCA members on marketing and business analysis initiatives. Anticipated results include a strategic marketing communications plan that showcases TCA activities and investments for increased deal flow.

TCA also expect an expedited due diligence process with an intern's business analysis capabilities on internal "scrub" teams that evaluate companies in the life sciences and high tech areas.

"This unique program will provide students with valuable, hands-on experience in venture capital and private equity," said Charles Mathews, president of the San Diego Tech Coast Angels. "It also will enable TCA to accelerate its deal flow activity, which ultimately supports entrepreneurial activity within our region."

The partnership between the university's Entrepreneurial Management Center and TCA stemmed from a growing recognition of SDSU's national reputation for outstanding entrepreneurial students, particularly in the venture capital arena. Recently, a team of SDSU MBA students placed second in the nation's Venture Capital Investment Competition (VCIC), edging out teams from Harvard, Stanford, MIT, Wharton and Columbia.

"Our students can apply their knowledge to benefit SDTCA and its portfolio of investment companies while gaining tangible experience in the world of venture capital," said Gail Naughton, dean of SDSU's College of Business and founder and vice chairman of Advanced Tissue Sciences. "This relationship is a real win-win for both organizations."

“There is significant synergy between the EMC and SDTCA,” said Sanford Ehrlich, Ph.D., executive director of SDSU’s Entrepreneurial Management Center. “Our missions are to provide the regional community with resources for starting new ventures, and this program leverages our core competencies of providing early stage investment capital and delivering superior entrepreneurship education.”

ABOUT TECH COAST ANGELS

Tech Coast Angels is the dominant source of funding and guidance for successful emerging companies in Southern California. The group's members have invested \$45 million in 63 companies, coupled with \$456 million from co-investors, since its founding in 1997. The network of members is comprised of more than 220 individual investors in Los Angeles, Orange County and San Diego. Members mentor and coach the entrepreneurs they fund, serve on their boards, provide contacts and assist with team building, strategic planning and fundraising.

ABOUT THE ENTREPRENEURIAL MANAGEMENT CENTER (EMC) AND SAN DIEGO STATE UNIVERSITY (SDSU)

San Diego University's Entrepreneurial Management Center (EMC) is dedicated to providing the regional entrepreneurial community with tools and skills necessary for venture creation and growth. The privately-funded Center promotes better knowledge and understanding of the entrepreneurial process through experiential learning. As a result of the EMC's efforts, SDSU's College of Business is recognized as a top-ranked business school for entrepreneurs by both SUCCESS Magazine and US News & World Report. More information is available at www.sdsu.edu/emc.

San Diego State University (SDSU) is the oldest and largest higher education institution in the San Diego region. Founded in 1897, SDSU has grown to offer bachelor's degrees in 78 areas, master's degrees in 62 areas and doctorates in 14. SDSU's more than 33,000 students participate in academic curricula distinguished by direct contact with faculty and an increasing international emphasis that prepares them for a global future. For more information log on to www.sdsu.edu.

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