



FOR IMMEDIATE RELEASE
November 9, 2005

Contact: Catherine Berger, (202) 654-7085
cberger@fastercures.org

Congress Must Pass Bipartisan SABIR Act to Encourage Innovative R&D and Accelerate Cures

Washington, D.C. – *FasterCures* joins with 60 patient advocacy groups, medical health advocates and state biotechnology associations in urging Congress to pass the “Save America’s Biotechnology Innovative Research (SABIR) Act,” which would eliminate a regulatory interpretation that is stifling promising research. The bipartisan legislation would restore eligibility for Small Business Innovation Research (SBIR) grants to majority venture capital-backed biotech and medical device companies.

“We need to reward companies making high-risk, high gain investments in medical research,” said *FasterCures* President Greg Simon. “Instead, we’re punishing small companies that are doing important and innovative research simply because of the way they are funded. Congress should move quickly to pass the SABIR Act and ensure these companies are once again eligible for SBIR grants.”

-30-

About *FasterCures*:

FasterCures / The Center for Accelerating Medical Solutions is committed to saving lives by saving time in the research, discovery and development of new treatments for deadly and debilitating diseases. *FasterCures* was founded by Michael Milken as an initiative of the Milken Institute and is nonpartisan, nonprofit and independent of interest groups. The board of directors includes Michael Milken, Nobel laureates David Baltimore and Gary Becker and Nancy Brinker, founder of the Susan G. Komen Breast Cancer Foundation. For more information, visit <http://www.fastercures.org>.