

Press Release

Pure Protein L.L.C. Awarded OCAST Grant for \$273,655

OKLAHOMA CITY and AUSTIN, Texas, July 16, 2001 – Emergent Technologies Inc. (ETI), announced today that its portfolio company, Pure Protein L.L.C., in collaboration with the University of Oklahoma Health Sciences Center (OUHSC) has been awarded a grant of \$273,655 from the Oklahoma Center for Advancement of Science and Technology, OCAST, to discover herpes virus epitopes. The work will be directed by Dr. William H. Hildebrand who is the Chief Scientist for Pure Protein and is also an Associate Professor at OUHSC. The work will be shared between Dr. Hildebrand's university lab and Pure Protein's lab located at Research Park in Oklahoma City.

Of the 31 applications for the Oklahoma Applied Research Support (OARS) R&D Competition, the Pure Protein proposal was among 13 which were approved. The majority of reviewers who made the final selection reside outside Oklahoma, OARS Program Manager William F. White wrote in his notification letter to Pure Protein.

“We believe this demonstrates the credibility of the proposal and the excellent business potential for Pure Protein's proprietary technology in the field of epitope discovery,” stated Rick Hodgins, CEO of Pure Protein. The first application for this technology will be in herpes vaccine development. Tommy Harlan, CEO of ETI, added, “This grant allows Pure Protein to continue its already successful efforts to collaborate with world class vaccine developers.”

Pure Protein was formed in 1999 by ETI of Austin, Texas, after ETI was granted an exclusive license from the University of Oklahoma to market the technology developed by Dr. Hildebrand at the Health Sciences Center. OU retains an equity and royalty position in Pure Protein as a result of the licensing agreement.

Harlan founded ETI in 1989 and together with Hodgins directs the activities of ETI and its portfolio companies. ETI provides the required manpower, capital, and commercialization expertise to develop and market breakthrough technologies. For more information on Pure Protein L.L.C. visit its website at www.pureproteinllc.com For more information on ETI visit its website at www.emergentechnologies.com or contact Mr. James Ehrlich, Vice President Capital Acquisition and Investor Relations, at (512) 263-3232 ext. 206 or jehrich@emergentechnologies.com