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Isle-based company licenses technology

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Honolulu-based Tissue Genesis Inc. said yesterday it has licensed its tissue-growth technology for use in treating heart damage.

It's the company's first sales and distribution agreement. Under terms of the deal, Bioheart Inc. of Sunrise, Fla., has exclusive rights to use Tissue Genesis technology in the treatment of heart damage. In exchange, Tissue Genesis gets equity and royalty payments from Bioheart.

For Hawai'i, biotech companies such as Tissue Genesis represent hope for efforts to diversify the economy. Formed in 2001, Tissue Genesis is developing tissue-replacement products for the treatment of chronic wounds and vascular disease. The company's main product creates an engineered environment for cell and tissue growth, allowing for better control of experiments.

Anton Krucky, president and chief executive for Tissue Genesis, said the agreement is a milestone.

"Our agreement empowers Bioheart to take their proposed solutions to heart damage to a new level, and we are looking forward to working closely with their team as we continue to make strides to find innovative cardiovascular treatment applications," he said.

Located in the former Gold Bond building on Ala Moana, Tissue Genesis employs 25 people.

The company's work is partly financed by federal grant as well as investments fostered by technology industry tax incentives such as Act 215. The privately owned company currently is in the process of selling about \$7.2 million in stock.

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