



Suite 220, 6815 – 8 St. NE
Calgary, AB T2E 7H7
Phone: 403-274-2774 Fax: 403-274-0101
www.avacld.com

Press Release

For Immediate Release

February 7, 2006

AVAC invests \$800,000 to commercialize CeaProve[®], a revolutionary, made-in-Alberta, diabetes screening bioproduct

Diabetes screening and monitoring system could save millions of dollars in healthcare costs through early detection of type 2 diabetes.

Calgary, Alberta: An Alberta based biotechnology company, Ceapro Technology Inc., (Ceapro) is tackling the growing diabetes epidemic with a revolutionary product called CeaProve[®], a calibrated wafer made from a proprietary formulation of proteins, fats, and complex carbohydrates, that enables the identification of a pre-diabetic state as early as five to 10 years before the onset of full-blown diabetes.

“Ninety percent of all diabetes cases are of the type 2 variety,” says Dr. Mark Redmond, President of Ceapro. “Studies have shown that lifestyle changes and/or medications can help prevent or delay the onset of type 2 diabetes, so early detection is the number one way to combat this growing problem and save valuable healthcare dollars.”

The CeaProve[®] testing system is highly effective at identifying risk for diabetes and pre-diabetics, is acceptable to all patients with no adverse side effects, and is convenient and cost efficient. This novel wellness product has been developed from fractionation technology and innovative uses for Western Canadian oats.

Bioproducts represent substantial economic opportunity

“Bioproducts innovation will help create a larger, healthier and more broadly based economy than we have today.” said Keith Jones, President & CEO of AVAC Ltd. “Our investments in ventures like CeaProve[®] are helping to build a sustainable, diverse and world-leading bio-economy for the future.”

“Ceapro is appreciative of the support we have received from AVAC,” said Dr. Redmond. “In supporting biotechnology ventures like Ceapro, AVAC is promoting the growth of a vibrant and competitive biotech sector in Alberta.”

The facts on diabetes

- Diabetes is a chronic disease with no cure and is a leading cause of death in Canada.
- The estimated direct cost to Albertans for treating diabetes topped \$477 million in 2005.
- Approximately 130,000 Albertans have diabetes but only about half know that they have it.
- Projections indicate that the number of Albertans living with diabetes will double in the next 15 years.
- Diabetes currently costs the Canadian healthcare system an estimated \$13.2 billion annually.

About AVAC Ltd.

AVAC Ltd. is an Alberta-based, not-for-profit, private company that invests in innovative ideas that build the economic viability of Alberta’s agrivalue and renewable resource ventures. Created in 1997, AVAC’s goal is to help the Province attain agrivalue sales worth \$20 billion dollars annually by 2010. AVAC Ltd. aids its clients in building the three types of capital required to grow successful businesses: Managerial, Intellectual, and Financial.

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For additional information, contact:

Clayton Miller, AVAC Ltd.
Ph: 403-274-2774
Email: cmiller@avacld.com