University of Michigan Wolverine Venture Fund Continues Track Record of Industry Firsts

HandyLab, a Long-time Portfolio Company of Country’s First Student-Led Venture Fund, Under Agreement to be acquired by Leading Global Medical Technology Company

Ann Arbor, Mich. – Oct. 23, 2009 – The Wolverine Venture Fund, part of the University of Michigan’s Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies at the Ross School of Business, today announced that BD (Becton, Dickinson and Company) (NYSE: BDX) has signed a definitive agreement to acquire HandyLab Inc. An Ann Arbor company, HandyLab develops and manufactures molecular diagnostic assays and automation platforms. The company has been part of the Wolverine Venture Fund portfolio since 2000. Since that time, the Wolverine Venture Fund has participated in four rounds of financing in HandyLab. The acquisition is subject to regulatory approvals and is expected to close during the first quarter of fiscal year 2010.

Celebrating ten years of investment and innovation, the $3.5 million Wolverine Venture Fund is the country’s first student-led venture fund and has served as a model for other university programs over the years. Continuing to pioneer and lead the industry, the Wolverine Venture Fund is one of the first student led venture funds to deliver successful returns to investors with the IPO of Intralase in 2004, the acquisition of Versity.com in 1999 and now this anticipated acquisition of HandyLab.

“Today’s news marks another exciting event for the Wolverine Venture Fund,” said Tom Kinnear, Executive Director of the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies and Wolverine Venture Fund Director. “The fund was developed to provide students with a real-world educational experience and over the years, our students have been part of the full spectrum of the investment process.”

HandyLab, a University of Michigan spinout company founded in 2000, benefited in several ways from student expertise and resources at the time of the company’s inception. In addition to the Wolverine Venture Fund investment, HandyLab also hosted a team of MBAs as part of a business development class project, and participated in the Marcel Gani Internship Program. Jeffrey S. Williams, President and Chief Executive Officer of HandyLab, is a MBA ’92 graduate of the University of Michigan Ross School of Business and a member of the Zell Lurie Institute Advisory Board.

Since its inception, the Wolverine Venture Fund has invested in more than 18 companies in a wide range of innovative industries such as information technology, life sciences and alternative energy.

About the Samuel Zell & Robert H. Lurie Institute for Entrepreneurial Studies / Center for Venture Capital & Private Equity Finance

The Institute and its Center for Venture Capital and Private Equity Finance bring together a potent mix of knowledge, experience and opportunities from the front lines of entrepreneurship and alternative investments. The student learning experience is further enhanced through internships, entrepreneurial clubs and organization and events that serve to provide viable networks and engage the business community. The School’s two student-led investment funds, with over $3M in management, immerse students in the business assessment and investment process. Members of the Advisory Board include Samuel Zell, Chairman of Equity Group Investments; Michael Hallman, former COO of Microsoft Corporation; and Eugene Applebaum, Founder of Arbor Drugs, Inc. For more information, visit the Institute at www.zli.bus.umich.edu.