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**Nutter McClennen & Fish Announces \$1M TechnOvation Awards**  
*Awards will assist start-up and development-stage life science and technology companies anticipate and solve legal problems*

(BOSTON) – The Boston law firm of Nutter McClennen & Fish LLP announced today that it is making a \$1 million investment in the future of the high technology and life sciences sectors in Massachusetts and New England. The firm is launching its TechnOvation Awards program, which was created to assist promising entrepreneurs in managing the legal issues and risks that are inherent in growing ideas into successful companies.

The Nutter TechnOvation Awards provide selected early stage life sciences and technology companies with a substantial grant for legal services. Companies would have access to the full range of legal services offered by Nutter, and those services would be tailored to each company’s unique needs, depending on their stage of development. Award recipients would have the opportunity to benefit from the same high quality legal services that Nutter provides its most established clients.

“The TechnOvation Awards are an investment in the future of Massachusetts and New England,” said Michael Mooney, Managing Partner of Nutter McClennen & Fish. “The technology and life sciences sectors are critical to the economic growth and competitiveness of the state and the region, and just as the Commonwealth has established an economic stimulus package in the public sector, we are mirroring that commitment in the private sector. The initiative will allow new companies to make more informed decisions and accelerate the commercialization of new products.”

Award recipients become clients of the firm and receive a credit for a package of legal services, including intellectual property protection, business formation, regulatory compliance, financing strategies, employee benefits and contract negotiations. The award of legal services credit does not create financial obligations to Nutter. Moreover, award recipients are not required to grant equity in their company.

“Entrepreneurs face enough risk; they don’t need to walk through a legal minefield without a guide,” said Richard Kimball, partner at Nutter with extensive experience representing venture capitalists and corporate investors in private equity transactions. “Potential traps are everywhere – from protecting their innovations to building management teams to attracting venture financing. Yet few entrepreneurs have the resources to hire a guide to see them safely through. We see the TechnOvation Awards as a solution.”



Applicants for the award, which will be accepted on a rolling basis, will undergo a rigorous three-stage screening process. That process will include an intellectual property committee that will determine whether a company possesses a proprietary technology; a commercial viability committee, comprised of venture capitalists and investment bankers, which will assess the potential market value of the technology and evaluate the applicant's business plan and management; and a TechnOvation Awards panel.

“Part of the value of the awards is in the assessment process itself,” said Kimball. “But the highest value is in having a trusted business partner who can take a long-term perspective and anticipate the legal needs of the company throughout its lifetime, from start-up to commercialization.”

In addition to expert legal counseling, award recipients gain access to Nutter's network of professional relationships as well as introductions to potential funding sources and strategic partners. “As clients of Nutter,” stated Kimball, “early-stage companies will be better prepared to secure the capital necessary to expand their businesses.”

Celebrating its 125<sup>th</sup> anniversary in 2004, Nutter McClennen & Fish is one of the oldest and most distinguished commercial law firms in New England. It was founded by Louis D. Brandeis, the future U.S. Supreme Court Justice, and Samuel D. Warren, scion of a prominent Boston family, in 1879, and today is ranked among the top 250 firms in the country by the *National Law Journal*. Nutter is a full-service firm serving a diverse clientele in the United States and abroad, including global corporations and a wide range of other businesses, major institutions, emerging companies and individuals, foundations and families. The firm's expertise includes, business, intellectual property, litigation, real estate and finance, health care, labor and employment, tax, and trusts and estates.

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