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University of Oregon bioscience startup takes top honors at Angel Oregon competition

MitoSciences, Inc., a company based on University of Oregon mitochondria research took first place Feb. 23 at the 2006 Angel Oregon competition.

Angel Oregon showcases the state's strongest young companies. MitoSciences defeated three other emerging ventures in the final round to capture $150,000 in the winner-take-all competition, which was held in Portland by the Oregon Entrepreneurs Forum.

"We are tremendously pleased for MitoSciences and its scientific founders Mike Marusich and Rod Capaldi" said Rich Linton, vice president for research and graduate studies. "Their win at Angel Oregon yesterday is testament not only to the quality of the university's research, but also to the growing spirit of innovation and entrepreneurship that pervades our campus."

MitoSciences' win came just as the University of Oregon announced a 10th consecutive record year for invention-derived revenue, which rose to $3.4 million during last fiscal year. The university's revenue during fiscal 2005 was 75 percent higher than the $1.92 million record set the previous year. During 2005, the university's researchers reported a record 45 new inventions and generated three new spinout companies derived from work by university innovators.

Data for fiscal year 2004 - the most recent year for which statistics are available from the Association of University Technology Managers - indicated that the University of Oregon was among the top-performing U.S. universities for the number of startup firms created per research dollar. The university's startup efficiency placed third among 49 members of the Association of American Universities (AAU), exceeded only by CalTech and MIT. The AAU is comprised of 62 leading research universities in the United States and Canada. The University of Oregon has been an AAU member since 1969.