



**AVID RADIOPHARMACEUTICALS CEO DR. DANIEL SKOVRONSKY
NAMED ERNST & YOUNG ENTREPRENEUR OF THE YEAR® IN 2009**

*Award Recognizes Entrepreneurial Excellence in the Emerging Company Category in
Greater Philadelphia*

Philadelphia, PA, June 19, 2009 – [Avid Radiopharmaceuticals, Inc.](#), a leader in the development of molecular imaging products, today announced that founder and CEO [Daniel M. Skovronsky](#), M.D., Ph.D., received the Ernst & Young Entrepreneur Of The Year® 2009 Award in the Emerging Company category in Greater Philadelphia. According to Ernst & Young LLP, the award recognizes outstanding entrepreneurs who are building and leading dynamic, growing businesses. Dr. Skovronsky was selected by an independent panel of judges, and the award was presented at a gala event at the Loews Hotel on June 18, 2009.

Avid is a clinical-stage product-focused molecular imaging company with significant expertise and IP in the field of molecular brain imaging. Avid has developed proprietary targeting agents to image amyloid plaques and is currently testing these compounds in clinical trials for the detection of Alzheimer's disease. The Avid team is also developing novel agents targeted to the vesicular monoamine transporter (VMAT-2) to image pathology in dementia with Lewy bodies (DLB), Parkinson's disease (PD), and has a research project in diabetes mellitus (DM). These agents have the potential to revolutionize early diagnosis and monitoring of disease.

“It’s incredibly humbling to be named one of the Ernst & Young Entrepreneur Of The Year winners for the Greater Philadelphia region,” says Dr. Skovronsky. “At Avid, our mission is to develop new molecular imaging agents capable of changing the medical management of significant chronic human diseases. Through the use of our targeted molecular imaging agents we seek to provide physicians with the tools to detect the first stages of pathological change, allowing early treatment and management of people at risk. I’m honored to lead a company with great potential to help identify and treat Alzheimer’s disease earlier than we now can, and bring hope to the more than eight million patients who are expected to be living with this disease by 2030.”

The Ernst & Young Entrepreneur Of The Year awards celebrate their 23rd anniversary this year. The program honors entrepreneurs who have made exceptional contributions in such areas as innovation, financial performance and personal commitment to their businesses and communities.

“We are proud to recognize the achievements of Dr. Skovronsky,” said Andrew Jordan, III, Ernst & Young LLP Entrepreneur Of The Year Program Director for Greater Philadelphia. “Winners of the Entrepreneur Of The Year award build leading businesses and contribute significantly to the strength of our region’s economy. Their success helps our area grow stronger.”

Sponsors

Founded and produced by Ernst & Young LLP, the Entrepreneur Of The Year awards are pleased to have the Ewing Marion Kauffman Foundation and SAP America as national sponsors.

In Greater Philadelphia, local sponsors include Ballard Spahr, Morgan Lewis and Pepper Hamilton.

About Avid Radiopharmaceuticals Inc.

Based in Philadelphia, PA, Avid Radiopharmaceuticals Inc. is a leader in the development of molecular imaging products with the potential for earlier and more effective detection, diagnosis and monitoring of major chronic human diseases. The company is a pioneer in the development of molecular imaging agents for Alzheimer’s disease that could lead to earlier diagnosis and better evaluation of drugs designed to prevent or reverse amyloid plaque build-up in the brain. Avid is currently conducting Phase III clinical studies of ¹⁸F-AV-45 for imaging amyloid plaques in Alzheimer’s disease, and is in Phase I and II trials with ¹⁸F-AV-133 for imaging the vesicular monoamine transporter (VMAT2) in diseases involving dopaminergic degeneration (Parkinson’s disease and Dementia with Lewy Bodies) and beta cell dysfunction (Type I and Type II Diabetes Mellitus). More information about Avid is available at www.avidrp.com

About Ernst & Young’s Entrepreneur Of The Year® Awards Program

Ernst & Young’s Entrepreneur Of The Year® Award is the world’s most prestigious business award for entrepreneurs. The award makes a difference through the way it encourages entrepreneurial activity among those with potential and recognizes the contribution of people who inspire others with their vision, leadership and achievement. As the first and only truly global award of its kind, the Ernst & Young Entrepreneur Of The Year® award celebrates those who are building and leading successful, growing and dynamic businesses, recognizing them through regional, national and global awards programs in more than 135 cities in 50 countries.

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