GE & Partners Announce Winners of the First Stage of $100 Million "healthymagination Cancer Challenge"

The Associated Press

SAN FRANCISCO--(BUSINESS WIRE)--Mar 27, 2012-- GE (NYSE: GE) announced today five innovation award winners as part of the first stage of its $100 million "GE healthymagination Cancer Challenge." More than 500 ideas from 40 countries were submitted, sparking robust conversations among more than 200 academic institutions and researchers on the Challenge's open innovation platform.

The five innovation award winners have the potential to help doctors find cancer earlier, make more accurate diagnoses and choose the best possible treatment based on each patient's unique cancer. The submitted ideas include ones that could help doctors better understand the molecular similarities between breast cancer and other solid tumors with a particular focus on tumors associated with triple negative cancer, a type of cancer that is less responsive to standard treatments and is typically more aggressive. GE is committed to a new approach at healthymagination that shines a spotlight on early-stage ideas to accelerate the researchers' work and ultimately help patients sooner.

Beth Comstock, senior vice president and chief marketing officer, GE said, "We launched the Challenge as a call to action for oncology researchers, businesses, and other innovators around the world to accelerate innovation and help stop this deadly disease. It is often challenging for early stage research to grab the attention of seed investors. The Challenge has shown us that there are a remarkable number of breakthrough ideas out there that deserve promotion, investment and incubation." In addition to the $100,000 seed award, GE will provide support for each winner through mentorship and access to GE researchers and industry thought leaders with opportunity for expanded partnerships in the future.

"GE and Clarient focus on helping health providers understand and define the drivers of a patient's particular cancer. The Challenge winners' work will change the future of fighting cancer," said Carrie Eglinton-Manner, general manager of Clarient, the cancer diagnostics company acquired by GE in 2010. "In addition to the grant money, we will help mentor, develop and accelerate the growth of these winning ideas." The winners were selected by a panel of judges that included venture capital partners, GE executives, and several leading healthcare luminaries including former U.S. FDA Commissioner and National Cancer Institute Director, Dr. Andrew Von Eschenbach; Professor of Surgery and Director of the University of Michigan Breast Care Center, Dr.

Lisa Newman; and cancer medicine specialist and Imperial College's professor of cancer medicine, Dr. Justin Stebbing.

The five innovation Challenge award winners are: -- MyCancerGenome- Personalized Approach to Triple Negative Breast Cancer: Vanderbilt University in Nashville, Tennessee is developing MyCancerGenome, a free online cancer medicine resource and decision-making tool for physicians, patients, caregivers and researchers. It provides up-to-date information on what mutations make breast cancer grow and related treatment implications, including available genome-directed clinical trials for triple negative breast cancer.

-- Creating Safer & Stronger Breast Implants with Cancer-fighting and Healing Properties: The University of Akron in Akron, Ohio is developing new materials for breast reconstruction to transform tissue expanders and implants into cancer-fighting and healing devices. Using coatings embedded with pharmaceutical agents the new device is expected to help fight infection, reduce inflammation, and possibly even target and destroy stray cancer cells.

-- Identifying a Predisposition to Cancer Spread: Moffitt Cancer Center in Tampa, Florida is working to understand the genetic "modifier" genes and their role in predisposition to the spread of cancer to other parts of the body following cancer onset. This research could form the basis of diagnostic testing for genes that place a patient at disproportionate risk for cancer spread and guide aggressiveness of treatment.

-- Saving Lives in Developing Countries: For developing countries such as Uganda, breast ultrasound holds promise in identifying cancers in young women with palpable lumps. Fred Hutchinson Cancer Research Center in Seattle, Washington and Uganda Cancer Institute (UCI) in Kampala are establishing a breast cancer screening program where women will receive education about breast cancer and those with symptoms will be offered clinical breast exam and breast ultrasound. Women with suspicious lumps will be referred to the UCI for tissue sampling and, if malignancy is diagnosed, treatment.

-- Moving to Personalized Therapy for Triple Negative Breast Cancer: Researchers at Vanderbilt-Ingram Cancer Center in Nashville, Tennessee have demonstrated that gene expression analysis reveals at least six distinct disease subtypes for triple negative breast cancer that likely respond differently to chemotherapy. Using this discovery, the Center is designing clinical trials with targeted therapy for select subtypes which will soon be offered to patients.

Information on the winners is available at www.healthymagination.com.

Launched in September, the Challenge is part of GE's healthymagination commitment to accelerate cancer innovation by investing $1 billion in cancer technology research and development as well as improve care for 10 million cancer patients around the world by 2020. Additional strategic commercial partnership announcements from the Challenge will be made later in 2012. For additional details on the challenge, and to view the full terms and conditions visit healthymagination.com/challenge.

About GE GE (NYSE: GE) works on things that matter. The best people and the best

technologies taking on the toughest challenges. Finding solutions in energy, health and home, transportation and finance. Building, powering, moving and helping to cure the world. Not just imagining.

Doing. GE works. For more information, visit the company's website at www.ge.com.

About GE's healthymagination Initiative Launched in May 2009, GE's healthymagination initiative is focused on four critical needs: low-cost technology; healthcare IT; innovation accessible to all; and consumer-driven healthcare. GE has committed that by 2015 it will: -- Invest $3 billion in research and development to launch at least 100 innovations that will help deliver better care to more people at lower cost.

-- Provide $2 billion in financing and $1 billion in technology to bring healthcare information technology to rural and underserved areas.

-- Reduce the cost of procedures that use GE technologies and services by 15 percent and develop products tailored to underserved regions of the world.

-- Reach 100 million more people every year with services and technologies essential for health.

More information at www.healthymagination.com.

CONTACT: GE Megan Parker, 203-373-2020 Megan.Parker@ge.com KEYWORD: UNITED STATES NORTH AMERICA CALIFORNIA CONNECTICUT INDUSTRY KEYWORD: HEALTH ONCOLOGY RESEARCH SCIENCE SOURCE: GE Copyright Business Wire 2012 PUB: 03/27/2012 10:09 AM/DISC: 03/27/2012 10:09 AM http://www.businesswire.com/news/home/20120327006225/

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