

Shu-Tung Li, Founder and CEO of Collagen Matrix, Inc. Honored as 2009 New Jersey Executive of the Year and Company Named Sixteenth Fastest Growing Company

Franklin Lakes, NJ, December 29, 2009: Collagen Matrix, Inc., the leader in collagen- and mineral-based matrix engineering, announced today that Dr. Shu-Tung Li, the Company's Founder, President, and Chief Executive Officer was honored as New Jersey's 2009 Executive of the Year, an award hosted by NJBIZ and presented by Amper, Politziner and Mattia, Certified Public Accountants and Consultants. In addition, Collagen Matrix, Inc. was recognized as New Jersey's sixteenth fastest growing company in New Jersey.

The Executive of the Year Award recognizes individuals who have made outstanding contributions to the state of New Jersey, both in their industries and communities. Dr. Shu-Tung Li has led the growth of Collagen Matrix through a unique path that involved creativity, innovation, and strong leadership skills. The NJBIZ voting committee recognized Dr. Li's skill as both a scientist and a businessman. Dr. Li founded the Company in 1997 based on sound technology drawing from his ten-year academic career and over twenty five-year industrial experience in healthcare as the foundation on which to build Collagen Matrix. Dr. Li faced the challenge of building a start-up medical device company with minimal resources. In an effort to preserve shareholder equity, Dr. Li began writing grant proposals to raise funds for research to support the business. Due to his innovative concepts and expertise in grant writing, Dr. Li was awarded \$8 million in grant money over a six year period that culminated in the development of medical devices that could be sold to generate revenue. Today, Collagen Matrix sells devices in more than forty countries and enjoys revenue of over \$20 million. The continuous innovation and launching of new products each year from 2001 to present has earned Collagen Matrix the 16th place on the 2009 New Jersey's Fifty Fastest Growing Companies list.

"I am proud to receive this award as New Jersey Executive of the Year. It is an honor to be recognized among a field of successful and talented executives in New Jersey," said Shu-Tung Li, Ph.D., Founder and CEO of Collagen Matrix.

Collagen Matrix, Inc. is a leader in the design and engineering of collagen- and mineral-based extracellular matrices for tissue and organ repair and regeneration. Since its inception in 1997, the Company has received many government grants for the development of collagen-based matrix products in the areas of neurological, vascular, urological, and orthopedic tissue regeneration applications. The Company currently manufactures collagen- and mineral-based finished medical devices in the areas of neurosurgery, oral surgery, orthopedic-spine surgery, and wound care. More information about the Company can be found at www.collagenmatrix.com.

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