



Q Therapeutics Wins Biotechnology Innovation Award for 2007

SALT LAKE CITY – May 21, 2007 – Q Therapeutics, Inc. announced today that it has been awarded the 2007 Utah Innovation Award for Biotechnology/Pharmaceuticals. The award honors Q's development of Q-Cells™, a cell therapy product used to regenerate the myelin sheath on neurons that have lost their insulating myelin layer due to disease or injury. The innovation has applicability to a wide variety of diseases and injuries of the central nervous system including multiple sclerosis, white matter stroke, spinal cord injury, and other demyelinating diseases of the human central nervous system. Q has exclusively licensed the technology underlying the Q-Cells from the University of Utah. The award was conferred by the Utah Technology Council in collaboration with Stoel Rives, LLC.

“We are very pleased and honored to have our scientific team and their achievements recognized in this fashion” said Deborah Eppstein Ph.D., President and CEO of Q Therapeutics. “This award comes on the heels of years of scientific research and development in the labs of both Q Therapeutics and our scientific co-founder Mahendra S. Rao, M.D. Ph.D. We look forward to moving this work into the clinic and being able utilize it in the treatment of several debilitating diseases for which there currently are no restorative therapies”.

According to Brian Cummings, Director of the University of Utah Technology Commercialization Office “the Q-Cells technology holds the promise of a new standard in cell-based therapy. The University is very committed to seeing the work of its researcher’s progress in the area of stem-cell research. The recognition of Q-Cells as the best Utah biotechnology innovation for 2007 confirms that our commitment to the development of cell-therapy technologies is well founded and it will continue”.

About Q Therapeutics, Inc.

Q Therapeutics is an emerging biopharmaceutical company, venture-backed and privately held, located in Salt Lake City, Utah. The Company is developing products to treat debilitating diseases of the central nervous system. The Company’s first product, QCells™, is a cell-based therapeutic intended to replace the insulating myelin on damaged neurons and thus regenerate normal function of these neurons. Q-Cells are applicable to a wide range of demyelinating diseases, including multiple sclerosis (MS), cerebral palsy, spinal cord injury and white matter stroke. Clinical trials are targeted to commence in 2008 in Transverse Myelitis, a rapidly paralyzing, inflammatory spinal cord injury related to MS. Q’s pipeline includes other cell products for treating diseases including Parkinson’s and Alzheimer’s Diseases and ALS, as well as peripheral neuropathies. For more information contact Deborah Eppstein Ph.D., President & CEO, Q Therapeutics, Inc. at 801 582 5400.