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FOR IMMEDIATE RELEASE

TWO CLEVEMED EMPLOYEES, CRAIG FREDERICK AND JOSEPH GIUFFRIDA, PHD, NAMED AS FINALISTS IN 2007 AMERICAN BUSINESS AWARDSSM

CLEVELAND, OHIO, May 14, 2007 – Craig Frederick and Joseph Giuffrida, PhD of CleveMed were named Finalists today in the Best Product Developer category for The 2007 American Business Awards.

Hailed as “the business world’s own Oscars” (*New York Post* , April 27, 2005), The American Business Awards are the only national, all-encompassing awards program honoring great performances in business.

Stevie Award winners will be announced during the annual gala on Monday, June 11 at the Marriott Marquis Hotel in New York City. More than 700 executives from across the U.S.A. are expected to attend. The ceremonies will be videocast on the Internet and broadcast on the radio, and hosted by Larry Wilmore of TV’s THE DAILY SHOW with JON STEWART.

More than 2,000 entries from companies of all sizes and in virtually every industry were submitted for consideration in more than 40 categories, including Best Overall Company, Best Executive, Best New Product or Service, and Best Corporate Social Responsibility Program. Frederick and Dr. Giuffrida will be competing in the Best Product Developer category.

Over the years, there has been a long-standing debate regarding appropriate settings for the testing of sleep disorders. Unlike most in the sleep disorders diagnosis industry in 2003, Frederick realized that a viable option should exist for patients to be tested overnight in their own homes instead of being limited to a sleep lab. As such, he spearheaded the recent development of a data “gateway” that can efficiently transmit PSG data between the patient’s home and a remote monitoring site, thus offering first-of-a-kind supervised home sleep assessment. This system allows patients to be tested not only in their homes, but also in other nontraditional settings such as nursing homes or hospital rooms, while still having the reliability of attended in-lab testing. The “gateway” transmits data over a mobile cell phone internet connection using optimized and special communication schemes developed by Frederick and his team. Data and video are monitored in real-time by a sleep technologist that can be located almost anywhere in the world.

Unlike most directors, Dr. Giuffrida is not only the Director of the Division of Movement Disorders, but he is also the product manager for the division’s entire line of products. He

is deeply involved with the product life cycle from the initial development stages through market research, device testing, manufacturing, product release, marketing, sales, business development and customer service. He is a dedicated member of the CleveMed team and his foresight leads him to continually look for new methods to aid the millions of people living with movement disorders.

Members of the Awards' Board of Distinguished Judges & Advisors and their staffs will select Stevie Award winners this week from among Finalists. Finalists were chosen by business professionals nationwide during preliminary judging in April through early May.

Nicknamed the Stevie for the Greek word "crowned," the elegant Stevie trophy was designed by the same company that makes the Oscar and the Emmy.

"Being named a Finalist in The American Business Awards is an important achievement," said Michael Gallagher, founder and president of The Stevie Awards. "It means that independent business executives have agreed that the nominees are worthy of national recognition. We congratulate all of the Finalists on their achievement and wish them well in the competition."

CleveMed president Hani Kayyali said, "Being a finalist in this highly competitive national award is a testament of the hard work and ingenuity demonstrated by Craig and Joe. CleveMed is very proud of them and their achievements. This is a national recognition that is well-deserved."

Details about The American Business Awards and the list of Finalists in all categories are available at www.stevieawards.com/aba.

About CleveMed – CleveMed was founded with the goal of developing innovative telemetry devices for a variety of medical applications. Today, CleveMed is developing and pioneering the use of novel wireless monitoring systems for high growth neurology and rehabilitation applications, including brain monitoring, sleep disorders and movement disorders. Through these innovations, CleveMed has developed a growing range of products that address the needs of the medical, research and academic communities.

About The Stevie Awards – Hailed as "the business world's own Oscars," Stevie Awards are conferred in four programs: The American Business Awards, The International Business Awards, The Stevie Awards for Women in Business, and the Selling Power Sales Excellence Awards. Honoring companies of all types and sizes and the people behind them, the Stevies recognize outstanding performances in the workplace worldwide. Learn more about The Stevie Awards at www.stevieawards.com.

Premier Sponsors of The 2007 American Business Awards include EMCOR Group, Silverjet, and ValueVision Associates. Presentation sponsor is the German State of Bavaria's U.S. Office for Economic Development. Supporting sponsors include Harris Corporation, High Performance Technologies Inc., John Hancock, Starwood Hotels & Resorts, and Ultimate Software. Media sponsors include the Business TalkRadio Network, Chief Executive, CIO Decisions, CRMAdvocate, and Human Resource Executive. The Business TalkRadio Network will host the live radio broadcast of the June 11 awards ceremonies, and HB Group will videocast the ceremonies worldwide.

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