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UTAH ENTREPRENEUR CHALLENGE MEDIA RELEASE

U of U Students Award \$40,000 to Student Entrepreneurs!

KT Tape Wins Utah Entrepreneur Challenge

April 10, 2009 – Last night’s awards banquet at the Rice-Eccles Stadium Tower for the UEC was a memorable event for many involved and affiliated with the University of Utah administered state-wide business plan competition. With many distinguished guests from the business community of Utah were in attendance eager to see what student entrepreneurs from Brigham Young University, University of Utah, and Westminster College have been writing, planning, and even executing over the past seven months. That time in the evening finally arrived, when The Challenge announced KT Tape, a BYU team, as the winner of the \$40,000 grand prize and honor; Hansen Industries (BYU/LDS Business College) and Veritract (Utah) received \$5,000 as runners-up.

An astounded Reed Quinn of KT Tape: “This is definitely an honor and the \$40,000 will give our company a huge jump start in bringing kinesiology tape to consumers!”

The cash prizes are only the tip of the iceberg as far as awards and honors received at the banquet. Workman|Nydegger Intellectual Property Attorneys awarded ElutInc for their supreme level of technology in orthopedic surgery, and many of the teams will receive many in-kind services amounting to \$60,000.

“The level that these teams have raised the competition to this year is truly amazing and shows how devoted and enthusiastic these students are,” quotes Sam Clarke, UEC Chair. “We wish and encourage all the teams involved this year to keep pursuing their entrepreneurial goals!”

With another successful year concluded, The Challenge congratulates once again the winners and top ten finalists: KT Tape, Hansen Industries, Veritract, CF3, Chocolot, Clear Diagnostics, ElutInc, iVeena, UTES, and Yo-Kid.

The Utah Entrepreneur Challenge

The Utah Entrepreneur Challenge is a business plan competition for collegiate, university and graduate students throughout the State of Utah. Administered by University of Utah students, the competition provides aspiring entrepreneurs with educational forums, mentors and other resources to prepare them for the competition and aid them in the creation and implementation of their business plans. The winners of the competition are awarded over \$100,000 in cash and in-kind services to help them realize their business plans. For more information on the Utah Entrepreneur Challenge, please visit www.uec.utah.edu.

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