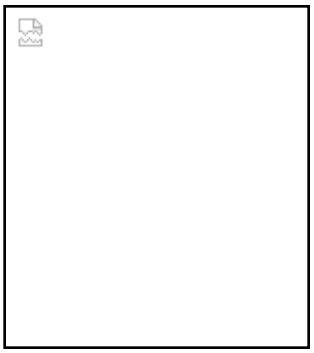
Renowned Fullerene Scientist Joins Luna Innovations

August 16, 2004

Blacksburg, VA – Luna Innovations Incorporated today announced that Dr. Stephen R. Wilson has joined the company as Executive Vice President for the newly-formed Nanomaterials Division in Danville, VA. Dr. Wilson is one of the world's leading fullerene and nanotube chemists and a successful entrepreneur and innovator. A founder and former Chief Scientific Officer with Houston-based C Sixty Inc., a bio-nanotechnology company focusing on medical uses of fullerene antioxidants, he has authored over 200 patents and publications in nanotechnology, organic chemistry, biochemistry, and biotechnology.



Dr. Stephen R. Wilson

Discovered in 1985, fullerenes are molecules that resemble a soccer ball made of carbon. Despite their enormous promise, the high cost in production of fullerenes previously limited commercial development. Luna Innovations is the only company in the world manufacturing the fullerene known as a Trimetasphere™, a molecule of 80 carbon atoms with up to three novel metal ions inside. In 1999, the Trimetasphere molecule and synthesis pathway was discovered in the chemistry department at Virginia Tech. Luna has exclusively licensed the technology from Virginia Tech Intellectual Properties, Inc. and has improved the methods allowing for the production of large quantities of these unique nanomaterials that are highly stable compared to other similar compounds.

In April, Luna Innovations, together with the offices of U.S. Senator John Warner, Virginia Governor Mark Warner, the Virginia Economic Development Partnership, the Virginia Tobacco Commission and the City of Danville, announced the establishment of a nanomanufacturing facility which would locate in a converted tobacco warehouse in Danville, VA. This 24,000 sq. ft. location will engage in large-scale manufacturing of cost-effective, carbonaceous nanomaterials to support today's government and commercial nanotechnology research and application needs.The renovated facility is scheduled to open in Q4 of this year and Dr. Wilson will head the effort to build Luna's nanomaterials division.

“Luna Innovations is building a world-class nanotechnology center of excellence right in Danville — a region located just north of the Research Triangle Metropolitan Area and easily accessible to many academic and industrial resources,” says Dr. Wilson. “You can feel the enthusiasm of the people here as they embrace the move to high technology. Luna is excited to play such an important role in helping to change the face of this region.”

Dr. Wilson, an acclaimed scientist and pioneer in the emerging field of nanotechnology, is also noted for his work in novel drug discovery, new synthetic methods, computer-aided design, and electrospray mass spectrometry.

Dr. Wilson is a former professor of Chemistry at New York University and was the Director of the NYU Center for Advanced Materials and Nanotechnology. He has been a visiting Professor at Rice University, working with Nobel Laureate Dr. Richard Smalley and a previous Howard Hughes visiting professor at Connecticut College.

ABOUT LUNA INNOVATIONS:
Luna Innovations (Luna) is inventing, building and commercializing innovative ideas that are improving life through practical applications of technologies. Luna is a research and development company with core technologies that reside in fiber optic, ultrasonic, and wireless sensing, integrated systems and advanced materials. The company has recently established its Nanomaterials Division in Danville, VA, for large-scale manufacturing and R&D of cost-effective, carbonaceous nanomaterials. For more information see www.lunainnovations.com or email

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