



FOR IMMEDIATE RELEASE

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UTEK Completes Technology Transfer with Trio Industries Group, Inc.
Transfer Includes License to Improved Powder Coating Process

DALLAS, TX, LONDON, Ontario & PLANT CITY, FL -- (BUSINESS WIRE) -- March 13, 2006 -- UTEK Corporation (AMEX: UTK; LSE-AIM: UTKA), an innovative technology transfer company, and Trio Industries Group, Inc. (Pink Sheets: TRIG), an integrated manufacturer of finished household cabinet components that will utilize innovative surface coating finishing and manufacturing processes, announced today that Trio Industries Group, Inc. has acquired Ultra Fine Coating Systems, Inc., a wholly owned subsidiary of UTEK Corporation, in a stock transaction.

Ultra Fine Coating Systems, Inc. holds a license to an innovative powder coating technology developed at The University of Western Ontario which allows for the complete fluidization of ultra fine particles down to nanometer size. The company's objective is to produce high quality surface finishing on wood and other cellulose-based materials and products comparable to liquid coatings used for automotive exteriors. Using this patented, environmentally friendly process, powder coatings with average particle sizes at the micron scale have been successfully applied in production settings.

"We have completed more than a year of continuous production line spraying of a black, high-efficiency ultra fine (HEUF) powder coating and we have shown a significantly improved film surface quality and a 35 percent reduction in powder use," said Jesse Zhu, Ph.D., inventor of the technology at The University of Western Ontario. Dr. Zhu added, "The results clearly show that the HEUF powder exhibits much better fluidization and much less cohesiveness than that of ultra fine powders not processed with our technology."

"Trio Industries Group, Inc. is enthusiastic about this technology and its potential for being a suitable and practical addition to our powder coating efforts to efficiently coat wood and other cellulose based materials. We are looking forward to expanding upon this technology," said Rob Gyemant, Chief Executive Officer of Trio Industries Group, Inc. "We believe that the application of this technology in powder coatings to wood and wood products will be an important development in the coatings industry because high-quality and thin-film finishing can now be achieved with powder coating and potentially exhibit further achievements in advancements to this technology as it applies to value added coatings to finished wood panels.."

"UTEK is pleased to consummate this technology transfer with Trio Industries Group, Inc. and we look forward to continuing our efforts to identify additional technology acquisition opportunities for their consideration," said Joel Edelson, Vice President of Technology Alliances for UTEK Corporation.

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About The University of Western Ontario

The University of Western Ontario is one of Canada's oldest research universities. The first students graduated in arts and medicine in 1883. Today, the University is a vibrant center of learning with 1,164 faculty members and almost 29,000 undergraduate and graduate students. Through its 12 Faculties and Schools, and three affiliated Colleges, the University offers more than 60 different degree and diploma programs. Research is an integral part of the University's mission and external support for research projects totals nearly \$190 million per year. For more information on The University of Western Ontario, please visit its website at www.uwo.edu.

About Trio Industries Group, Inc.

Trio Industries was formed in early 2000 to capitalize on disruptive new coatings technologies developed by DuPont, and Rohm and Haas Company, two leading specialty chemical firms which patented powder coating applications that provide an enhanced performance acrylic coating finish to wood products. Such coated wood products are used in a variety of industries, including leading starter homes and multi-family housing developments, office furniture components, and ready-to-assemble products being sold by today's "big box" retailers. For more information on Trio Industries, please visit its website at www.trioindustries.net.

About UTEK Corporation

UTEK[®] is a leading, market-driven technology transfer company that enables companies to rapidly acquire innovative technologies from universities and research laboratories worldwide. UTEK facilitates the identification and then finances the acquisition of external technologies for clients in exchange for their equity securities. This unique process is called U2B[®]. In addition to its U2B[®] service, UTEK offers both large and small capitalization companies the tools to search, analyze and manage university intellectual properties. UTEK has operations in the United States, United Kingdom and Israel. For more information about UTEK, please visit its website at www.utekcorp.com.

Forward-Looking Statements

Certain matters discussed in this press release are "forward-looking statements." These forward-looking statements can generally be identified as such because the context of the statement will include words, such as UTEK or Trio Industries Group, Inc. "expects," "should," "believes," "anticipates" or words of similar import. Similarly, statements that describe UTEK's or Trio Industries Group, Inc.'s future plans, objectives or goals are also forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties, including the financial performance of UTEK or Trio Industries Group, Inc., as appropriate, and the valuation of UTEK's investment portfolio, which could cause actual results to differ materially from those currently anticipated. Although UTEK and Trio Industries Group, Inc. believe the expectations reflected in any forward-looking statements are based on reasonable assumptions, they cannot give any assurance that their expectations will be attained. Shareholders, potential investors and other readers are urged to consider these factors carefully in evaluating any forward-looking statements. Certain factors could cause results and conditions to differ materially from those projected in these forward-looking statements, and some of these factors are discussed below. These factors are not exhaustive. New factors, risks and uncertainties may emerge from time to time that may affect the forward-looking statements made herein. These forward-looking statements are only made as of the date of this press release and both UTEK and Trio Industries Group, Inc. do not undertake any obligation to publicly update such forward-looking statements to reflect subsequent events or circumstances.

UTEK's operating results could fluctuate significantly due to a number of factors. These factors include the small number of transactions that are completed each quarter, the value of individual transactions, the timing of the recognition and the magnitude of unrealized gains and losses, UTEK's dependence on the performance of companies in its portfolio, the possibility that advances in technology could render the technologies it has transferred obsolete, the loss of technology licenses by companies in its portfolio, the degree to which it encounters competition in its markets, the volatility of the stock market and the volatility of the valuations of the companies it has invested in as it relates to its realized and unrealized gains and losses, the concentration of investments in a small number of companies, as well as other general economic conditions. As a result of these and other factors, current results may not be indicative of UTEK's future performance. For more information on UTEK and for a more complete discussion of the risks pertaining to an investment in UTEK, please refer to UTEK's filings with the Securities and Exchange Commission.