

iThera Medical Receives Funding for Translating its Unique Imaging Technology into Clinical Practice

Ascenion instrumental in securing iThera Medical's funding

27 October 2011, Munich, Germany – iThera Medical, a spin-off from the Helmholtz Zentrum München, has recently closed a Series A financing round with BayBG Bayerische Beteiligungsgesellschaft mbH, and Mey Capital Matrix GmbH, a Munich-based family office, as lead investor. Earlier this year, the company also secured a Phase II grant from the GO-Bio programme, which is funded by the German Ministry of Education and Research (BMBF) and managed by Projektträger Jülich. iThera Medical will use the funds to further develop and commercialize its technology for preclinical and clinical applications. Ascenion, the Helmholtz Zentrum's technology transfer partner, has actively supported the company's foundation and funding and holds equity in the company.

iThera Medical builds on a unique multispectral optoacoustic imaging technology invented by Prof. Dr Vasilis Ntziachristos and Dr Daniel Razansky at the Helmholtz Zentrum München. It enables the non-invasive, real-time visualization of anatomical, functional and molecular information in living tissue, at depths and at a resolution not achievable by optical imaging methods. The key advantage of the technology over other imaging modalities is its unique combination of highly versatile optical contrast, cross-sectional tissue imaging, and high temporal and spatial resolution.

"The technology holds tremendous potential for improving preclinical drug development as well as clinical diagnostics," Dr Christian Stein, CEO of Ascenion comments. "We are most impressed by the team and the progress it has made in a remarkably short period of time. It is a pleasure for us to see the technology being translated from basic research into highly useful applications."

In the space of one and a half years, iThera Medical has made significant progress in product development. The company expects its first product, a preclinical molecular imaging device, to reach the market in the near future. . Using multispectral optoacoustic tomography (MSOT), small animals are precisely scanned *in vivo* and in real time. For the first time, the biological effects of a drug can be monitored quantitatively at its site of action in the body over a longer period of time. This not only improves the quality of preclinical drug development dramatically, but also reduces the duration and costs of biopharmaceutical drug development.

"We see great potential for iThera Medical's optoacoustic imaging technology in preclinical research and clinical diagnostics. Their unique technical advantage, together with competent management and an established partnership with the Helmholtz Zentrum München, has convinced us of the attractiveness of this project," explains Peter Pauli, CEO of the BayBG Bayerischen Beteiligungsgesellschaft mbH, Munich, commenting on the decision to invest. In order to fully exploit the technology's potential for many applications, iThera Medical has built a strong network of collaboration partners in industry, academia and hospitals around the globe.

"Our approach has met with an exceptional demand," says Christian Wiest, co-founder and CEO of iThera Medical. "Together with our partners, we are currently exploring potential applications in preclinical research and clinical diagnostics, for example in the fields of cancer, cardiovascular and neurological diseases."

Ascenion will continue to counsel and support the company in all aspects of IP asset management and will take a seat on the supervisory board. Altogether, Ascenion now manages equity in 25 spin-offs from its partner institutions. Proceeds from Ascenion's equity business flow back to basic research via the Life-Science Foundation for the Promotion of Science and Research.

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About Ascenion

Ascenion GmbH is an IP asset management company focused on the life sciences. Ascenion advises and supports public research institutions with regard to the protection and exploitation of their intellectual property (patents, knowledge, materials), and initiates and mediates license agreements between research institutions and industry. The company places particular emphasis on coaching company founders and on active equity management. Ascenion was founded in 2001 as a 100% subsidiary of the Life-Science Foundation for the Promotion of Science and Research and has since acquired 22 research institutes in the Helmholtz and Leibniz Associations, together with the Hanover Medical School and the research institute Twincore as exclusive partners. Ascenion currently markets around 700 technologies on behalf of these institutes and closes an average of about 70 agreements between research and industry per year. The team has also coached numerous spin-offs through their foundation and early growth, and Ascenion holds equity in 25 of these companies. Ascenion's headquarters are in Munich, with further offices in Berlin, Braunschweig, Hamburg, Hanover and Neuherberg. Further information is at www.ascenion.de

About iThera Medical

iThera Medical GmbH develops and markets a novel *in-vivo* biomedical imaging technology, "MSOT" = multispectral optoacoustic tomography. MSOT utilizes the photoacoustic effect to visualize and quantify anatomical, functional and molecular information in living tissue. Today, MSOT allows the early and reliable validation of new substance efficacy in drug discovery (e.g., for oncology, neurology and cardio-vascular problems). In the future, MSOT also promises to become a valuable tool in clinical diagnostics. iThera Medical is based in Neuherberg / Munich.