



PRESS RELEASE

THURSDAY 6TH JULY 2006

Cambridge merger creates ‘Pronostics’ to enable the next generation of medical diagnostic solutions

SmartBead Technologies Ltd (SBT) and FingerPrint Diagnostics Ltd (FPD) announced today that the two companies had completed their merger, resulting in the formation of a new medical diagnostics company to be called Pronostics Ltd.

“We are tremendously excited by the potential released through the merging of two technologies at the forefront of medical diagnostics” said Robert Booth, CEO of SBT, who will assume the CEO role for Pronostics Ltd. “We have worked successfully with FPD for over two years now but this merging of interests will broaden and accelerate the availability of a new and revolutionary class of medical diagnostics, ‘pronostics’, based on biological profiling, which will benefit patients and health care providers worldwide. Together, we will deliver an entirely new type of diagnostic which will provide rapid and simple non-invasive diagnosis of diseases such as heart disease, Alzheimer’s and cancer, enabling improved patient care and outcomes.”

SBT, formed in 2000, has developed a range of new medical diagnostic products based on its core “multiplexing” technology, UltraPlex™, which enables barcoding at a molecular level so that large numbers of biological assays can be undertaken simultaneously in a single container. This new technology, which is easier and cheaper to use than existing chip-based array technologies, cuts the cost and time of performing diagnostics in hospital laboratories by an order of magnitude.

FPD, also based in Cambridge, UK, is developing its first commercial product, a revolutionary test for coronary heart disease, called CADprint. The product utilises FPD’s proprietary platform technology for creating a biological fingerprint which allows the profiling of the complete immune system of an individual from a single simple blood sample.

“Gaining direct access to SmartBead’s powerful and scaleable UltraPlex™ technology makes delivery of our revolutionary profiling diagnostics, at an acceptable cost to users, a possibility for the first time.” said Dr David Grainger, founder and CSO of FPD.

“Biological fingerprints based on genes or proteins have, to date, shown tremendous promise in research laboratories. However, this merger brings the commercial launch of profiling diagnostics within sight.” Dr Grainger will assume the role of CSO for Pronostics Ltd.

The merged company, Pronostics Ltd, will continue to develop and sell the range of multiplexed diagnostics developed by SBT, initially focussed on the area of autoimmune

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diseases. In parallel, Pronostics will accelerate the development of the CADprint product for the diagnosis of heart disease from a simple blood sample, with product launch, supported by large scale clinical trial data, expected in 2008.

“We are very excited about the future prospects of Pronostics Ltd, bringing these two companies and their technologies together creates what we believe will emerge as a world leader in a new class of medical diagnostics.” said Jens Kindtler, Partner at BankInvest Biomedical Venture and member of the Board of Directors of SBT and the Board of Directors of Pronostics Ltd going forward.

The technology behind SBT arose out of a collaboration between Sentec Ltd and the Microelectronics Research Centre (MRC) of the Cavendish Laboratory, Cambridge. “The development was an exemplary case of a collaboration between a local consultancy company and a University research laboratory” said Prof. Haroon Ahmed, Chairman of SBT and Dr Mark England CEO of Sentec Ltd. FPD also initially started life in a Cambridge University laboratory. “It is interesting and exciting to see how so much value can be created by bringing together what were initially separate ideas from our Physics Department at The Cavendish Laboratory and our Department of Medicine at Addenbrooke’s Hospital.” said Alastair Hick, Head of Life Sciences at Cambridge Enterprise. “Pronostics is set to become a model for the future of inter-disciplinary research and commercialisation.”

Pronostics will be based on the Babraham Biosciences campus, and continue to work in collaboration with Papworth Hospital NHS Foundation Trust, the world famous cardiothoracic hospital, to perform clinical trials of its profiling diagnostics. “If Pronostics can deliver on the promise of their technology, it will improve our delivery of cardiovascular health care, and relieve some of the burden of ever rising costs for the National Health Service” said Peter Schofield, Consultant Cardiologist at Papworth Hospital, who has collaborated on the development of CADprint.

Notes for Editors

1. SmartBead Technologies Ltd, founded in 2000 as a spin out of the Cavendish Laboratory University of Cambridge and Sentec Ltd, Cambridge UK, is a world-leader in massively scaleable, low-cost, robust multiplexing technologies. SmartBead has taken well-established technologies from the microelectronics industry and combined them with existing bioassay technologies to provide scientists and physicians with the tagging and tracking benefits of barcodes at a microscopic level. In effect the technology barcodes molecules and has the capacity to multiplex two to millions of individual tests simultaneously in the same vessel. SmartBead has a patent portfolio protecting its UltraPlex™ platform, which underpins its recently launched range of autoimmune diagnostic products. The company is based at the Babraham Biosciences campus, just south of Cambridge U.K.
www.smartbead.com

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2. FingerPrint Diagnostics Ltd was formed as a wholly owned subsidiary of Cambridge-based technology consulting company TCP Innovations Ltd in 2002. FingerPrint Diagnostics, in collaboration with Cambridge University, Imperial College London and Metabometrix Ltd were the first people to demonstrate that a profiling diagnostic (based on a metabolic profile of blood) could be useful for the diagnosis of heart disease. This discovery was extensively covered by the international print and broadcast media on its publication in *Nature Medicine* in December 2002. Since then, in collaboration with the world famous Papworth Hospital, the company has been focussed on bringing a commercial cardiovascular profiling product to market based on its revolutionary immune system profiling technology.

www.tcpinnovations.com

3. BankInvest Biomedical Venture is a leading European life science investor. The first BankInvest Biomedical Venture fund was established in 1998 and three other funds were raised in 1999, 2001 and 2005. EUR 410 million is under management. Currently, the portfolio consists of 34 portfolio companies at various levels of development, located in Scandinavia, Europe and the US. For more information about BankInvest Biomedical Venture, please visit www.biventure.com

4. Cambridge Enterprise provides a comprehensive knowledge and technology commercialisation service for University staff and students. In collaboration with researchers, Cambridge Enterprise manages intellectual property protection, carries out bespoke marketing, negotiates technology licences, consultancy contracts and other business agreements. For people interested in forming a company, there are start-up clinics, one-to-one mentoring, and access to investors and experienced management. Please visit

www.enterprise.cam.ac.uk.

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