Significant clinical progress for Micromedic, BioLight's cancer diagnostics cluster:

Successful interim results in a trial of a test for recurrence of bladder cancer cells in urine specimens

The results were obtained during a clinical trial conducted to assess the capability of the CellDetect® technology to monitor for recurrence of bladder cancer cells, a market estimated at some 200 million dollars annually in the United States

Tel Aviv, Israel, 25 December 2012: Micromedic (TASE: MCTC), a development and commercialization company working to create value through a cluster of cancer diagnostics companies, has announced that positive interim results have been obtained from a clinical trial conducted to assess the capability of Zetiq’s (wholly owned subsidiary of Micromedic) CellDetect® technology, to detect bladder cancer cells in urine specimens.

These interim results were obtained from the calibration phase of the clinical study, in which 42 urine samples were tested using the CellDetect® technology, and the results of the CellDetect® staining diagnosis were compared to the results of biopsy or cystoscopy (in cases where a biopsy was not taken). The results obtained indicate that the method being developed has a sensitivity of 94% and a specificity of 88%.

Dr. Adi Elkeles, Chief Technology Officer and Chief Business Development Officer of Micromedic: "The development of our diagnostic test to monitor for recurrence of bladder cancer could constitute a breakthrough in the diagnosis of the cancer type that has the highest recurrence rates. The test that is being developed addresses a growing market, and it could increase disease detection rates, prevent patient suffering, save the costs of unnecessary tests and complications, and save lives. Zetiq is a promising company in our cancer diagnostics cluster, and has recently reached important achievements - obtaining patents for the technology in the USA and in Japan, and approval to market the CellDetect® product intended for diagnosis of cervical cancer in China."

Dr. Vivi Ziv, COO of Micromedic: "The successful interim results obtained constitute further proof of the potential of the CellDetect® platform, and are a significant milestone in the development of a diagnostic kit to monitor for the recurrence of bladder cancer. In view of the positive results obtained, we are preparing to conduct a blinded, multicenter clinical trial that will include, in our estimation, hundreds of specimens, and its results will facilitate the strengthening of the statistical validity of the results obtained, and the progress of the regulatory processes towards commercialization of the method. We estimate that the trial will commence in the first quarter of 2013, and we expect to complete it by the end of 2013. Zetiq's cell staining technology holds potential for numerous diagnostic tests in a variety of applications."
Bladder cancer is the sixth most common type of cancer in men in the world. Close to 300,000 new cases are diagnosed every year around the world. The disease is three times more common in men than in women. It is estimated that in 2012, over 73,000 new cases are expected in the USA alone, with approximately 15,000 deaths due to the disease. It is estimated that over 500,000 people in the USA and over two million people in the world have bladder cancer. In addition, this type of cancer is characterized by a high recurrence rate (over 75%), which is the highest recurrence rate of all cancers. In the developed world, the main risk factors for the disease include smoking and occupational exposure to carcinogenic substances. The test being developed is directed to the bladder cancer recurrence detection market, estimated at approximately 200 million dollars annually in the USA.

About Zetiq:

Zetiq develops products to detect and diagnose cancer, based on the company’s exclusive CellDetect® technology, enabling diagnosis by differential staining along with morphological detection of cancerous and precancerous cells. CellDetect® technology allows identifying cancerous cells that appear in low frequency even among a very large population of noncancerous cells. It also allows diagnosing different kinds of cancer. These special qualities make it possible to develop a wide range of products based on the technology for diagnosing different kinds of cancer and various applications in pathological diagnosis. The designated competitive price of the company products and the advantages of using them increase the potential for wide penetration of the pathological diagnostics market.

The basket of company products will be directed at the pathological anatomy market, a market estimated at over 13 billion dollars. Zetiq has proven the feasibility of early detection of cervical cancer cells and identification of cancerous cells in the urinary bladder, and is advancing the company’s plans to develop tools to diagnose these diseases.

For further information please visit www.zetiq.co.il

About Micromedic:

Micromedic engages in research, development, investments and commercialization; and manages a cluster of companies in the field of cancer disease diagnostics, by developing and commercializing biomarkers based on various molecules and genes, among other methods, doing so mainly through its subsidiaries. Micromedic is a publicly-traded company, with BioLight holding 25.45% of Micromedic’s issued and paid up capital. Micromedic holds 100% of Zetiq’s capital.

For further information please visit www.m-medic.com