

BioLight Obtains EU CE Mark for CellDetect® Non-Invasive Test for Detecting Recurrence of Bladder Cancer

- Core European Patent Granted For CellDetect® -

TEL-AVIV (June 30, 2015) - BioLight Life Sciences Investments Ltd. (OTC: BLGTY, TASE:BOLT), a firm that invests in, manages and commercializes biomedical innovations in ophthalmology and cancer diagnostics, announced today that its CellDetect® non-invasive test for detecting bladder cancer in urine has obtained CE Marking, enabling the product to be marketed and sold in Europe and other territories. The CE marking recognizes the conformity of the CellDetect® non-invasive test for detecting recurrence of bladder cancer in urine with the relevant directive of the European Community. BioLight also announced that the European Patent Office has issued a patent related to the core of the CellDetect® technology. The patent will be in effect until March 2027.

The CellDetect® technology is being developed by Micromedic Technologies (**TASE: MCTC**), BioLight's cancer diagnostics subsidiary, and allows an accurate diagnosis of cancerous and precancerous cells, based on a unique combination of color and morphology, by utilizing a proprietary kit containing unique extract and dyes.

Earlier this year, a blinded, multi-center clinical study of the CellDetect® non-invasive test for detecting recurrence of bladder cancer in urine, successfully achieved the study's primary endpoint for effectively detecting the recurrence of bladder cancer in subjects with a history of the disease. The CellDetect® bladder cancer test successfully identified cancerous cells in urine samples in patients with a history of the disease, with reported sensitivity of 84.4% and specificity of 82.7% for the study's primary endpoint.

Micromedic plans to submit a Pre-IDE for the Product to the U.S. Food and Drug Administration in H1/2016.

"This CE Mark approval for the CellDetect® bladder cancer test represents an important commercial milestone," said BioLight's Chief Executive Officer, Suzana Nahum Zilberberg. "Of the estimated 430,000 new cases of bladder cancer occurring worldwide in 2012, approximately 151,000, or 35%, were in Europe according to Cancer Research UK. There is a clear and urgent need for improved diagnostics in this important market, and we believe the CellDetect® technology answers that call, as well as the potential for diagnosing additional cancer indications."

About Bladder Cancer

Bladder cancer is the fourth most prevalent cancer among males in the U.S. and the seventh most prevalent among males worldwide, with nearly 430,000 new cases of the disease diagnosed globally in 2012. The rate of recurrence is the highest of all cancers and ranges from 50% to 80%. According to U.S. clinical guidelines, patients with a history of urinary bladder cancer are required to undergo three to four tests per

year to monitor disease recurrence in the first two years immediately following treatment, and one test annually in the years that follow. Because of high recurrence rates, the cost of diagnosing and treating bladder cancer is among the highest of all cancers.

About CellDetect®

Micromedic's CellDetect® technology allows an accurate diagnosis of cancerous and precancerous cells, based on unique combination of color and morphology. The technology may be implemented in screening tests and monitoring tests of disease recurrence in cancer patients after being treated. Micromedic has proven the product's efficacy in diagnosing cervical cancer and bladder cancer in the framework of clinical trials, and estimates that the technology underlying the products may be implemented for use in additional cancer indications. The cervical cancer detection screening diagnostic test kit is in the initial commercial stage and Micromedic recently completed a clinical trial to prove its ability to monitor bladder cancer recurrence. Micromedic believes that the underlying technology may be adapted for other types of cancer as well.