



MTTI LICENSES NOVEL RESEARCH PRODUCT LINES FROM PTIR

West Chester, August 8, 2007 - Molecular Targeting Technologies, Inc. (MTTI) announced today that it has licensed innovative proprietary fluorescence based technologies from PTI Research Inc. (PTIR). Under this agreement, MTTI will have worldwide rights to manufacture, sell and/or distribute PTIR's NeuroVue[®] and CellVue[®] product lines for in vitro and in vivo research applications.

Dr. Chris Pak, President and CEO of MTTI, commented, "we are extremely pleased to obtain these unique products, which provide important tools for life science and pharmaceutical researchers in both academia and industry. In addition, MTTI has received SBIR funding from the National Institute of Mental Health to further expand the NeuroVue[®] line of products for multicolor neuronal tracing studies. We are delighted to announce that Dr. Brian Gray, who created this product line for PTIR, will join MTTI as Vice President of Research and will continue to serve as Principal Investigator on the grant."

"We are likewise delighted to have the opportunity to work with MTTI," said Mr. Shotaro Kawano, President of PTI Research, Inc., "since this will give us the opportunity to provide our technology to many more researchers throughout the world. Neuroscience and immunotherapeutics are rapidly developing areas, of interest to both MTTI and PTIR, and we are confident that these tools will accelerate the rate at which meaningful interventions can be designed for complex conditions ranging from cancer to stroke, genetic diseases, etc."

Dr. Bernd Fritsch, Director of Basic Research in the Department of Biomedical Sciences of Creighton University, who will evaluate the new compounds synthesized for the SBIR grant, said: "The expanded set of NeuroVue dyes is expected to provide the neuroscience community with critical new insights into the developing brain of wildtype and genetically engineered animal models, dramatically increasing our ability to study how connections in the nervous system are altered by genetic defects, disease, trauma or aging ."

Dr. Gray further noted that "These novel fluorescent probes come in a wide range of colors and a convenient coated-filter format that allows researchers to perform complex multiparameter experiments in a much more time and cost efficient manner than other currently available products."

Molecular Targeting Technologies, Inc. (MTTI) is a privately held US based Biotechnology Company founded to develop novel medical imaging products for the

diagnosis and treatment of cardiovascular disease and cancer. Recently, the company has established an agreement with GeneSeen for the co-development of an innovative approach for targeting breast cancer mRNA with a radiolabeled peptide nucleic acid targeted to the gene of interest. The company has further expanded its technology to include novel recombinant rabies vaccines for vaccination of wildlife, human anti-rabies monoclonal antibodies for post-exposure prophylaxis, and a fusion protein technology for improved anthrax and botulinum toxin vaccines.

PTI Research, Inc. is a privately held California-based company that develops tools for basic research and to accelerate discovery of novel clinical solutions. Products include the NeuroVue[®] line of dye coated filters for nerve tract tracing in fixed tissue and the CellVue[®] line of reagents for cell tracking, which is manufactured and distributed for Phanos Technologies, Inc.

Contact: Jeffrey Mattis, PhD, jmattis@mtarget.com, 610.738.7938