FOR IMMEDIATE RELEASE

Molecular Targeting Technologies, Inc. licenses robust Near-infrared (NIR) dye technology from the Massachusetts General Hospital/Harvard Medical School

May 10, 2011, West Chester, Pennsylvania, Molecular Targeting Technologies, Inc., (MTTI) announced that it has obtained an exclusive license from the Massachusetts General Hospital for novel fluorescence dyes developed by Scott Hilderbrand, Ph.D. Fangwei Shao, Ph.D., and Ralph Weissleder, Ph.D. M.D..

Dr. Scott Hilderbrand, Principal Investigator at Massachusetts General Hospital and Harvard Medical School said, "Due to the lack of availability of suitable near-infrared (NIR) imaging agents to address the requirements of our ongoing research, we were driven to develop a new imaging agent platform. The fluorophores of this new platform are highly scalable, are wavelength tuned to operate with commonly available NIR imaging systems, have excellent solution properties, show strong fluorescence, and have improved photostability."

Chris Pak, President and CEO of MTTI said, "There has been an ongoing effort to obtain improved, bright near-infrared (NIR), and water soluble dyes with diverse functional groups for diagnostic and molecular imaging applications. We are pleased to learn that this robust technology from Mass General and Harvard Medical School has the potential to fill many of the unmet areas in NIR fluorescence-based imaging. "

"These new dyes can be manufactured very efficiently compared to existing dyes. We envision that these new dyes will be widely accepted by researchers due to their price, brightness and stability," said Dr. Brian Gray, Vice President of Research at MTTI.

Molecular Targeting Technologies, Inc. (MTTI) is a privately held US based biotechnology company founded to develop novel medical imaging products such as PSVue® for the diagnostic and molecular imaging of cancer and bacterial infections. A leading indication for PSVue® is the imaging of tumor cell death in response to chemotherapy. Early assessment of therapy at the molecular level would allow a change of treatment when therapy is ineffective, thereby limiting unnecessary treatment and associated costs. In addition, MTTI develops fluorescent probes and other research tools for use by the research community. Current product lines include CellVue®, NeuroVue®, PSVue®, SRfluor®, and immobilized affinity steroid beads. Please visit our website: www.mtarget.com for more information.

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