



MTTI & GENESEEN PARTNER TO DEVELOP BREAST CANCER GENE IMAGING AGENT

West Chester, PA, January 8, 2008 – Molecular Targeting Technologies, Inc. (MTTI) and GeneSeen LLC announced today that they have agreed to develop and commercialize radiohybridization imaging (RHI) probes for detection of cancer gene activity in suspected breast cancers. GeneSeen's innovative RHI technology enables noninvasive external genetic profiling of abnormal masses to stratify malignancy and guide choice of therapy.

Each year an average of 37 million mammograms are performed in United States. Of these, approximately 7 million abnormal lumps are detected, all requiring needle biopsies whose average cost is \$5000 each. The majority (80%) of these biopsies are negative. Furthermore, many breast cancers are not found by mammograms. These ambiguities create great stress on patients, identifying a huge unmet need for determining clearly whether a tissue is benign or malignant.

Chris Pak, PhD, President and CEO of MTTI said "The novel RHI technology will dramatically augment our ability to diagnose accurately and intervene more quickly for many breast cancer patients. In addition, RHI should meet the demands of the new health care cost-conscious economy and eventually eliminate the painful biopsy procedures."

Eric Wickstrom, PhD, Professor of Biochemistry & Molecular Biology at Thomas Jefferson University, and co-founder of GeneSeen, said "We want to detect cancer gene activity from outside the body before mammograms can find suspicious lumps. If we can see the hotspot of cancer gene activity by RHI even before the tumor forms, physicians can start a specific treatment right away, before the cancer cells spread to other areas of the body."

"Licencing of GeneSeen's RHI technology by MTTI is a great event that will pave the way for the continued development of this cutting edge science in molecular imaging for early diagnosis, stratification and treatment of breast cancer. The associates at GeneSeen are looking forward to working with MTTI's investigators to further explore the significance of this technology for the management the patients with breast cancer," said Mathew Thakur, PhD, Professor of Radiology at Thomas Jefferson University, co-founder of GeneSeen.

MTTI and GeneSeen are developing resources to support the first clinical trial of RHI technology to see cancer gene activity in suspicious breast masses.

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. 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.

GeneSeen is a privately held company focusing on genetic profiling by external imaging of gene activity. The company is extending its RHI technology to genes active cancer of breast, colon, lung, ovarian, pancreas, prostate, and lymphoma. GeneSeen's RHI technology is applicable to SPECT, PET, and MRI imaging modalities. Near infrared optical imaging is under development.

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