



## Press Release October 2005

### **MEC Dynamics secures \$2.5 million investment and a distribution deal for point of care HbA1c device**

Guildford, UK and San Francisco, Ca: MEC Dynamics ('MEC'), a new US company specializing in innovative point-of-care medical devices, has announced the successful completion of a \$2.5 million fund raising. It has also finalized a distribution deal in Asia with Asiaprise Biotech for its lead device, Avie, which is expected to be launched in early 2006.

Avie is a rapid 5-minute test for the measurement of HbA1c, a key indicator of diabetic complications. The sample is transferred from a finger prick to the strip without any need for preparation or calibration. The immunoassay strip is read using an inexpensive colorimetric handheld reader. The company has tests for lipids, cardiac enzymes and tumor markers under development using the same technology platform.

Springhill Management Ltd ('Springhill'), a UK private equity management company, syndicated the investment, with the majority of funding coming from the Springhill Bioventures ('SBV') fund. The Chairman of Springhill, Dr Kim Tan, said today: 'In diabetes, it has been shown that regular monitoring of HbA1c levels, and careful management of glucose in light of this, greatly reduces a diabetic patient's risk of eye complications, kidney disorders and nerve damage. Presently, however, HbA1c tests are largely performed in central laboratories. This is costly and time-consuming – and hence infrequent. The Avie device will revolutionize diabetes management by allowing regular, inexpensive and rapid testing of HbA1c to be done in the physician's office or at home'.

Further Information:

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