

Integrated Magnetic Systems Ltd Signs Worldwide Exclusive License Agreement with New Century Pharmaceuticals to develop magnetic ferritin-based fusion proteins

Dundee, Scotland (UK) and Huntsville, Alabama (USA)

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Integrated Magnetic Systems Ltd (IMSL), a biotech company developing magnetic proteins for use in the Life Sciences, today announced it has entered into a License Agreement with New Century Pharmaceuticals (NCP). Pursuant to the License Agreement, NCP granted IMSL a worldwide exclusive license to use NCP's ferritin-fusion IP for production of magnetic proteins. Under the Agreement, IMSL will develop and market NCP's patented ferritin-fusion proteins, made magnetic and engineered to bind specific molecules using IMSL's proprietary techniques. IMSL also has rights to sublicense the technology.

These fusion proteins comprise a binding portion and a magnetic portion. The external binding portion can be made from any targeting protein (scFv, streptavidin, Protein A, growth factor receptor) capable of binding to specific ligands of interest (antigens, biotin, IgG, growth factor). The interior magnetic portion is a proprietary ferritin construct, assembled into a fully biological dodecahedron, less than 20 nanometres in diameter, with a core containing paramagnetic iron ions.

Dr Dan Carter, Chief Executive Officer of NCP, said, "We are very pleased to place this technology with IMSL and have great confidence that the IMSL management and science team will advance this technology to new levels, both scientifically and commercially."

"I am very happy to have access not only to NCP's patented technology, but also to the know-how and trade secrets NCP have acquired over many years of working with ferritin fusion proteins", said Dr Eddie Blair, IMSL's CEO. "I believe the synergy of our two companies will revolutionise the way biomolecules are processed and detected."

IMSL plans to launch its first ferritin-based magnetic protein in 2012 and to begin building a catalogue of magnetic proteins.

About IMSL

Integrated Magnetics was founded in 2010 to offer novel magnetic protein solutions to the life science community for research and bio-processing. IMSL also offers the customization of its proprietary technology for licensing and partnering opportunities in medicine.

About NCP

NCP is a biopharmaceutical research and development company based in Huntsville, Alabama, that was founded in 1996 as a "spin out" of research conducted at NASA. Since its inception, the company has developed and licensed several technology platforms created from a precise understanding of the atomic structure and chemistry of important blood proteins. NCP's primary focus is on advancing its albumin-based anti-cancer therapeutic applications into the clinical setting.

For further information please see

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