

MELLITECH completes private placement financing

PRESS RELEASE

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Mellitech closes a round of seed financing for sustaining its promising development.

Mellitech SAS is a spin-off from CEA Grenoble and Joseph Fourier University, specializing in the **discovery and development of innovative Type 2 antidiabetics, diagnostic methods and the first functional imaging technique for the pancreas**. It holds the exclusive patent rights covering diabetes-related applications enabled by targeting **SLC30A8** gene and **ZnT8**, an exclusive zinc transporter which regulate insulin secretion by the pancreas' Beta cells.

This substantial financing, close to **half a million Euros**, has been performed by several experienced **business angels** seduced by the project's potential and the progresses performed by the company since its inception two years ago.

“Following our recent scientific achievements, the success of this operation, confirms the value of our exclusive technology in a pathology affecting today 450 millions persons in the world. These funds will help us to reach a new strategic milestone” said Dr Philippe Barth, CEO of Mellitech. *“We are very proud to welcome our new investors and are also pleased to have revealed new business angels”* he added.

The last year was particularly rich for Mellitech:

- 5 major publications in **Nature** and **Science** confirmed on more than 35.000 diabetic patients the involvement of SLC30A8 / ZnT8 in the genesis of **Type 2 Diabetes** and revealed a **unique mutation (R325W)** present in close to **25% of the patients**. This opens the **first pharmaco-genomic approach in T2D**.
- Internal **discovery of the first ZnT8 agonists** confirming the **druggability** of both native and mutated targets.
- Publication in PNAS (2007/10 Wentzlau & Hutton et al.) which revealed **ZnT8 as a major immune marker in Type 1 Diabetes**. A diagnostic kit will be developed via an industrial partnership.

Mellitech SAS, which received the « Young Innovative Company » label, is currently discussing industrial partnerships with « Big Pharma » and specialists in the field of diagnostics and medical imaging to boost its R&D programs. **A new fund raising (Series A) is forecasted in 2008.**

CONTACTS @ MELLITECH

- ➔ **Philippe BARTH, MD, MBA (CEO)**
Mobile : +33 (0)622 258 778
p.barth@mellitech.com
- ➔ **Yann de BOYSSON (BD)**
Mobile: +33 (0)676 395 787
y.deboysson@mellitech.com

MELLITECH SAS
"The Beta Cell Company"®
CEA Grenoble - DRFCM/SCIB bat c5
17 rue des Martyrs
38054 Grenoble – France
Phone: +33 438 784 354
Fax: +33 438 785 090
<http://www.mellitech.com>
contact@mellitech.com