

ACCELERATOR

PRESS RELEASE
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VINNOVA financing to SPAGO Imaging

VINNOVA has recommended that SPAGO Imaging AB, a subsidiary to Accelerator Nordic AB, gets 3.6 million SEK in financing from the “Forska & Vax” program. SPAGO Imaging develops a novel, nanoparticle based, tumor selective contrast agent for MRI which has the potential to significantly improve cancer diagnostics with MRI. The money will be used for documented studies necessary for taking the project to clinical phase. Formal decision from VINNOVA to be communicated in December.

MRI is a very good imaging technique for soft tissue visualization, but a concern with MRI for tumor diagnostics today is the relatively high number of false positive results, leading to unnecessary worrying for the patient as well as high costs for follow-up examinations. The contrast agent that SPAGO Imaging is developing accumulates in tumor tissue and has significantly higher signal strength than the commercially available MRI contrast agents today. This enables better contrast between the tumor and surrounding tissue and higher specificity, thus reducing the risk for false positive results.

Today’s MRI contrast agents are almost exclusively based on gadolinium which is associated with Nephrogenic Systemic Fibrosis (NSF), a severe condition that can affect patients with impaired renal function. This has led to warnings from both US and European regulatory authorities. SPAGO has recently achieved good results *in vivo* and *in vitro* with gadolinium-free particles, meaning that, in addition to the good diagnostic properties, there is no risk for NSF.

The first indication for SPAGO’s contrast agent is expected to be breast cancer, later expanding to other soft tissue tumors.

Through “Forska & Vax”, VINNOVA finances research and development projects in small and medium sized companies in Sweden. The goal is for the companies to increase their competitiveness by investing in research and development, thus contributing to growth in Sweden.

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Accelerator Nordic AB is a group of Life Science companies focused on pharmaceutical drug development and medical devices. Accelerator’s subsidiaries have exposure towards large growth markets such as medical imaging, oncology and orthopedics. The first medical device products are now on the market and a combination product is in clinical phase. The business model is centered on partnering or out-licensing. Accelerator Nordic is publicly traded on the Aktietorget exchange in Stockholm, Sweden. For more information please see www.acceleratorab.se.