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Celletricon opens US unit to build on success in the cell-based assays market

Celletricon, a Swedish biotechnology company and a leading provider of cell-based assays, today announced the opening of Celletricon, Inc., a wholly owned subsidiary to be headquartered in Gaithersburg, Maryland. Peter Tunon has been retained as the company's President and Thomas Guiel as its Chief Operating Officer.

Celletricon, Inc. will provide sales and technical support and further expand the company's presence in the United States and Canada in response to growing demand for Celletricon's Dynaflow™ Proficient (Pro) System. The Dynaflow system, a novel system for ion channel drug screening, offers pharmaceutical companies dramatic productivity increases in drug discovery with major savings in both time and cost. The system is based on a proprietary microfluidic chip, which attaches to conventional patch-clamp based system. It is the only system on the market that offers less cost per data point and gives uncompromised and pharmacologically relevant data in dose-response analysis. It also dramatically reduces the amount of reagent needed for testing.

"Sales of the Dynaflow™ System grew tremendously during 2004 and more than eight of the top ten pharmaceutical companies already use our platform." said Ulf Jönsson, CEO Celletricon, "We are now in a position to further strengthen our leadership position and ensure continued success. The opening of our US subsidiary brings local and competent support to the growing number of customers in US who recognize the improved productivity and cost savings the Dynaflow™ System brings them. It also demonstrates Celletricon's commitment to deliver ion channel drug screening solutions to pharmaceutical companies worldwide. We are extremely pleased to get such an experienced management team onboard. This will be of tremendous importance to Celletricon during a dynamic time for our company and we expect it to have an immediate impact on Celletricon's business."

"There is a huge demand for efficient ion channel drug screening tools, but many solutions available today are costly and difficult to implement and manage," said Peter Tunon. "Building upon the Dynaflow™ System's reputation for providing customers with the most cost-effective ion channel drug screening tool available, we want to secure continued growth and put Celletricon in a position to directly service and support customers in the region. This is a very exciting opportunity. Demand for the current system is already high, and during 2005 Celletricon will introduce an exciting range of new products."

Peter Tunon has extensive experience driving and managing new business initiatives in life science research and drug screening, and has held management positions at Bio-Rad Laboratories, Invitrogen Life Technologies, and GraceVydac. Tom Guiel is an expert in operations and logistics. He has extensive experience setting up and managing new operations. At Invitrogen Life Technologies, he was responsible for establishing manufacturing, ordering and distribution operations throughout the world.



About Celletricon

Celletricon AB (Gothenburg, Sweden) develops life science tools based on world leading science competences. The products target bottlenecks in the drug discovery process. The first generation of products, Dynaflo™, provides groundbreaking systems for ion channel drug discovery and offers dramatic productivity increase with major savings in both time and cost. The company was formed in 2000 based on an extensive and solid patent portfolio within different areas such as high-throughput electrophysiology, microfluidics, microfabrication, and electroporation. Celletricon is a privately held company and the main shareholders are InnovationsKapital, Investor Growth Capital and Karolinska Investment Fund.

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