



PRESS RELEASE

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Innoventus closes deal regarding new innovative system for urine catheters

The Uppsala based development company Innoventus Project AB has closed a license agreement with the German medical technology company Urotech Medizinische Technologie GmbH. Under the terms of the agreement, Urotech gains a non-exclusive license to develop and commercialize an innovation made by Professor Anders Magnusson, radiologist at Uppsala University Hospital.

Professor Magnusson's innovation concerns a new way of inserting and fixing catheters in the kidney pelvis for relieving the urinary tract (nephrostomy), e.g. in patients with kidney stones or cancer of the prostate.

"Nephrostomy is a common procedure, but it requires a considerable amount of time and health care resources. For many years my aim has been to make it simpler, faster and less painful for the patient. Now it may even become possible for a nurse to change the catheter in the patient's home and thus to avoid many visits to the hospital," says Professor Magnusson.

"This invention promises to be a valuable add-on to our existing line of disposable instrumentation for urology applications. An innovative tool to fix the 'pigtail' of the catheter in the kidney pelvis will make the procedure safe and easy. Furthermore, the change of the catheter does not require a hospital infrastructure anymore," says Dr. Wolfhard Pinkowski, R&D Director at Urotech.

Professor Magnusson's innovation has been developed in cooperation with Innoventus Project AB. The company's unique competence, with experienced project managers, enables Innoventus not only to fund the development of life science ideas with commercial potential, but also to lead and manage the project in cooperation with the inventor, up to the point when it can be licensed or divested.

“This is the second major deal that we have been able to close in the last twelve month period. It’s another important milestone for Innoventus, demonstrating our ability to bring innovative research ideas to market,” says Malin Graffner Nordberg, CEO at Innoventus Project AB.

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About Innoventus:

Innoventus Project AB develops, finances and commercializes projects in the life science area, based on ideas from academic researchers, for eventual divestment to industry. Innoventus is backed by big institutional investors; the Sixth AP Fund, the Fourth AP Fund, Skandia Life Insurance and Nordea Bank Danmark A/S, and by a number of local investors in the Uppsala region.

Websites:

www.innoventus.com

www.urotech.com