

## **/ Wellington Partners invests in early cancer detection specialist /**

*Wellington Partners is investing three million euros in mtm laboratories AG, which will thus conclude its second round of funding, involving a total volume of 12 million euros.*

Munich, October 21, 2003. Serving as a co-lead investor, Wellington Partners is contributing three million euros to the second round of funding for Heidelberg-based mtm laboratories AG. In April 2003, the new lead investor, HBM Bio Ventures AG, as well as existing shareholders Heidelberg Innovation and Mannheim Holdings, had already raised a total of nine million euros. mtm laboratories AG, which was formed in 1999, will now be able to utilize the proceeds totaling 12 million euros to finance clinical studies and approval of its CINtec™ products for the early detection and diagnosis of cervical cancer and to pursue the development of further diagnostic cancer tests. "mtm enjoys a significant development edge and outstanding potential products in what is today the world's largest screening market in oncology," is the way Wellington Partner Rainer Strohmenger explains the investment. "We are convinced that in the foreseeable future the company will be able to establish itself as a relevant provider in this billion-dollar market."

In the industrialized nations, more than 140 million women a year are being screened for cervical cancer, the second most frequent cancer in women worldwide, on the basis of routine smears. In the United States alone, over six billion dollars are being spent each year on screening and follow-up examinations. Yet for years, one out of every two cervical cancers has gone undetected, in spite of regular screening examinations, because existing diagnostic methods involve a high degree of uncertainty.

Building upon its CINtec™ technology, mtm laboratories has developed meaningful and easy-to-use test methods that enable even individual cancer precursor cells, as well as cancer cells themselves, to be reliably detected in smears and biopsies of the cervix. The method from mtm laboratories makes use of the discovery that even cancer precursor cells display a significant rise in the protein concentration of a so-called molecular marker – and it is precisely this overproduction during all stages of the cancer that is detected by mtm's CINtec™ technology.

mtm CEO Peter Pack explains: "Cervical cancer can be cured if it is diagnosed in time. Our method offers a high level of diagnostic certitude, while reducing time and effort on the part of the physician and providing significant cost-saving potentials. World-wide, some 230,000 women are still dying of cervical cancer. Our CINtec™ product family can play a crucial role in further lowering this unacceptable cancer mortality rate." "The superior meaningfulness of the diagnostic methods developed by mtm has already been confirmed in numerous clinical evaluation studies and many independent scientific publications," adds Wellington Partner Strohmenger, "mtm's CINtec™ technology could very well revolutionize early detection of cervical cancer."

mtm laboratories has won one of the world's leading suppliers of immunohistochemical reagents and pharmacodiagnosics, DakoCytomation (Copenhagen), for a development and marketing partnership for its first line of CINtec™ based products. The company's first diagnostic product for use in biopsies was brought to market in the United States in March of this year, with marketing scheduled to begin in Europe at the end of the year. The international market launch of further test formats, in particular for easily obtainable cervical smears, is currently being readied.

### **About mtm laboratories**

mtm laboratories AG, founded in 1999, is a privately held company based in Heidelberg, Germany, that specializes in the development of products for the early detection, diagnosis and prevention of cancer. To date, the company has raised a total of EUR 19 million through a consortium of investors including Heidelberg Innovation Bioscience Venture Fund, Mannheim Holdings LLC, HBM BioVentures AG, Wellington Partners and mtm & friends GmbH & Co. KG, including silent partnerships with tbG and MBG Baden-Württemberg.

### **About Wellington Partners**

Wellington Partners was formed in 1991 and invests in young start-ups throughout Europe in the fields of information and communication technology and life science, and numbers among Europe's most successful early-stage investors. The Wellington Partners I fund has already returned 1.7 times its subscribed capital. The Munich-based company today manages a total fund volume of 265 million euros.

To this day, Wellington Partners has invested in over 70 companies. Serving as the lead or co-investor, the company has already accompanied such successful technology vendors as Chipbroker ACG or biotech player Actelion in going public and sold e.g. WLAN AG to Swisscom and the German auctioneer Alando to eBay.

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**For further information please contact:**

mtm laboratories AG

Peter Pack, PhD  
Im Neuenheimer Feld 583  
D-69120 Heidelberg  
Tel: +49 (0) 6221-64966-20  
Fax: +49 (0) 6221-64966-10  
Mail: pack@mtm-laboratories.com

Wellington Partners  
Venture Capital GmbH  
Dr. Rainer Strohmenger  
Theresienstrasse 6  
D-80333 München  
Tel.: +49 (0) 89-219941-0  
Fax: +49 (0) 89-219941-98  
Mail: strohmenger@wellington.de