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Oval Medical signs two feasibility deals with global pharmaceutical companies.

Cambridge, UK. Oval Medical Technologies Ltd., the company developing the next generation of autoinjector technology, announced today that they have entered into two deals with pharmaceutical companies who are putting Oval's primary drug containment technology through feasibility trials.

Oval's CEO Matthew Young has said, 'These two deals have been signed at a key point in our company's growth. This is a huge accomplishment for such an early stage company and we are very pleased that our technology is making such a positive impression within the industry. Oval is now in a position to progress with developing bespoke designs of our autoinjector, and carrying out extensive testing on our primary drug containment technology.'

All deliverables that were set out under the two agreements have been fulfilled as of the end of February 2011, and the technology that is currently being tested has provided positive results so far. Oval are now in discussions about progressing both projects to the next stage.

Other major pharmaceutical companies are evaluating Oval's technology and prototype devices, with a view to licensing the autoinjector technology. They have been attracted by the flexibility to create customised designs for specific therapeutic areas, as well as the superior results that Oval's primary drug container provides.

Oval have an impressive deal pipeline which demonstrates the potential for further success throughout 2011.

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Notes to the editor:

Oval Medical Technologies Ltd. was founded in Cambridge, UK in 2009. The Company's founder, Matthew Young, has been involved with the development of 8 autoinjectors and a number of dry powder inhaler devices. Oval has recruited an executive team with world class knowledge and experience in the design and development of medical devices, giving the company a unique perspective of the limitations of current autoinjectors.

Currently in development is a cleverly designed autoinjector that is much smaller, easier and safer to use than any other device currently available. Oval are utilising Cyclic Olefin Polymers (COP) which removes all the issues caused by the 1 ml glass syringe that is inherent in the majority of autoinjector devices. This will allow pharmaceutical partners to utilize Oval's technology to contain sensitive biological drugs that would not otherwise be able to be delivered in injectable devices. Oval's autoinjector will allow patients of different ages and therapeutic areas to self inject easily and safely with minimum training, allowing this technology to be the catalyst that will revolutionise the medical market.

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