



Oval Medical Technologies receives £2 million investment from AptarGroup

Cambridge, UK. Wednesday, 16 November 2011 – Oval Medical Technologies Ltd., (“Oval”) the pioneering autoinjector development company, today announced that they have successfully completed a £2 million investment from AptarGroup, Inc. (NYSE: ATR) (“Aptar”) . Additionally, Aptar has become Oval’s preferred manufacturing partner and entered into a license agreement to access Oval’s Intellectual Property. Oval will receive an undisclosed up-front payment for this licence in addition to the £2 million investment.

AptarGroup, who will hold a 20% interest in Oval following the investment, is recognised as the market leader in the development and manufacture of innovative drug delivery devices. With this partnership, Aptar Pharma, the segment of AptarGroup that serves the pharmaceutical and biotech industries, aims to enter a new category and broaden its product portfolio and customer reach.

Commenting on the partnership, Oval Chairman Peter Keen said, “Having spent the last year developing our technology and attracting commercial interest, this investment represents a landmark event in the development of Oval. Aptar Pharma’s recognized experience and global presence will enhance Oval’s credibility within the pharmaceutical market and we are delighted that they have become our preferred manufacturing partner. Oval will benefit from their experience and particularly as it moves forward and prepares for the scale up of its technology. The investment will provide Oval with financial resources to develop and commercialise its autoinjector technology more rapidly thereby ensuring that it remains a leader in the field.”

Through the licensing agreement, Aptar Pharma will gain access to Oval’s intellectual property within specific therapeutic areas to allow it to conduct its own research and development activities on Oval’s technology and combine them with its existing proprietary technologies and know-how. Oval will obtain rights to certain Aptar Pharma developments that are related to Oval’s intellectual property outside the specific therapeutic areas.

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Notes to the editor:

- Oval Medical Technologies, based on the Cambridge Science Park, was founded by Matthew Young, and is currently developing a novel autoinjector that is much smaller, easier and safer to use than any other device currently available. Amongst its many benefits this will allow pharmaceutical partners to utilise Oval's technology to deliver sensitive biological drugs that would not otherwise be able to be delivered in injectable devices and patients to have a device that is easily useable. Oval is already working with a number of pharmaceutical companies to customise devices for specific therapeutic areas. For more information, visit www.ovalmedical.com
- AptarGroup, Inc. is a leading global supplier of a broad range of innovative dispensing systems for the personal care, fragrance, cosmetic, pharmaceutical, household, food, and beverage markets. AptarGroup is headquartered in Crystal Lake, Illinois, U.S.A., with manufacturing facilities in North America, Europe, Asia and South America. Aptar Pharma is the worldwide leader in the development and manufacturing of proprietary drug delivery devices such as nasal spray pumps and metering valves used for treatment of Allergic Rhinitis, Nasal Congestion, Pain, Asthma and Chronic Obstructive Pulmonary Disease. For more information, visit www.aptar.com

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