MultiCell's Majority Owned Subsidiary Acquires Bioabsorbable Interventional Cardiology Stent Assets

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WOONSOCKET, R.I., Oct. 19 /PRNewswire-FirstCall/ -- MultiCell Technologies, Inc. (OTC Bulletin Board: MCET [1]) and its majority owned subsidiary, Xenogenics Corporation, are pleased to announce the acquisition of the Ideal™ BioStent assets by Xenogenics Corporation from investment funds managed by Western Technology Investment and Silicon Valley Bank. Xenogenics Corporation also entered into a worldwide exclusive license with Rutgers University for rights to certain intellectual property related to the Ideal™ BioStent.

The multi-billion dollar interventional cardiology and intravascular stent market remains extremely lucrative, and one of the most attractive opportunities for medical device companies. Several analysts predict the 2010 estimated worldwide interventional cardiology and intravascular stent market to exceed $4.6 billion, growing 3% to 4% annually. Clinicians, patients and manufacturers are seeking the next generation of interventional cardiology and intravascular medical devices which address long-term safety concerns and improvement of blood vessel health, while still providing efficacy equivalent to current generation products.

The Ideal™ BioStent is the only stent to offer a dual-drug polymer, incorporating salicylate, the active component in aspirin, directly into the polymer chain. As the polymer degrades, salicylate is released directly into the vessel wall to provide anti-inflammatory therapy aimed at reducing stenosis and the promotion of blood vessel healing.

The Ideal™ BioStent also incorporates the drug Sirolimus (rapamycin) in its polymer matrix to provide anti-restenotic therapy similar to today's commonly used drug-eluting metal stents. The Ideal™ BioStent's technology allows for the ability to layer different combinations of polymers and drugs, enabling the optimiz
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