Endomagnetics Awarded Funding to Explore Melanoma Detection

Endomagnetics, the company known for developing magnetic technology for use in breast cancer staging, has been awarded government funding to extend its application to another form of cancer. The project will explore the clinical feasibility of applying magnetic sentinel lymph node (SLN) detection to melanoma, a significant cancer with more than 116,000 cases per year in the EU and US alone (WHO), and an increasing incidence around the world.

Endomagnetics will work in partnership with King’s College London and Guy's and St Thomas's Hospital to deliver the project. As well as conducting a clinical study, it will evaluate the potential market size and identify any modifications to the technology required for optimal application to this cancer.

The support for this project is part of the first round of funding provided by the Medical Research Council (MRC) and the Technology Strategy Board under the joint £180 million Biomedical Catalyst.

Endomagnetics’ SentiMag® instrument and Sienna+® magnetic tracer material overcome the disadvantages of the current radioisotope-based technique, including limited availability, poor workflow and issues of handling and exposure to radiation.

The products have been granted CE-mark approval in Europe, and a multi-centre NIHR-adopted trial is underway in the UK and The Netherlands to confirm equivalence to the radioactive techniques that are the current standard of care in breast cancer surgery.

The awards were announced today by Minister for Universities and Science David Willetts at the British Business Embassy’s life sciences summit. Endomagnetics had already been invited to represent the excellence of British business at the Life Sciences Sector Summit in London.

Endomagnetics CEO Dr Eric Mayes said: “We have always planned to extend the application of our technology into other cancer areas such as melanoma and colorectal cancers. This funding comes at just the right time for us to accelerate the programme”.

Announcing the funding, David Willetts said: “This will support our most innovative life sciences SMEs and academics, drive growth and benefit patients.”

David Bott, Director of Innovation Programmes at the Technology Strategy Board, said: “We are delighted to make these first funding awards through the Biomedical Catalyst, which will help bridge the funding gap between the development of a new idea and investment by the market in a new drug or technology, and provide

effective support for the best life science opportunities arising in the UK."

The Biomedical Catalyst, announced by Prime Minister David Cameron in December 2011, is a programme of public funding designed to deliver growth to the UK life sciences sector. Delivered jointly by the MRC and the Technology Strategy Board, the Catalyst is a key feature of the UK Government's Life Sciences Strategy [1]. Funding totalling nearly £2.5 million has been made available to 18 SMEs by the Technology Strategy Board in order to carry out feasibility studies. The awards will enable the companies to explore and evaluate the commercial potential of their scientific ideas, to validate the scientific concepts, fully test the market opportunity and construct future development plans.

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