Larry Cohen Appointed CEO of Exalenz Bioscience

The Associated Press

MODIIN, Israel--(BUSINESS WIRE)--Mar 4, 2013--Exalenz Bioscience (TASE: EXEN), a developer of a unique medical device intended for the diagnostics and management of disease of the digestive tract and the liver, has reported today the appointment of Larry Cohen as the company's CEO.

Larry Cohen has vast experience of more than 30 years in the medical device industry. Among his recent positions, he was the CEO of the diagnostics companies HEMOSENSE and President of International Technidyne Corp. While Larry was President of ITC, the company grew significantly and acquired two point-of-care companies to broaden the product portfolio. Formerly, VP marketing and sales in three diagnostic companies with total sales of over one billion dollars, Beckman Instruments, Fisher Medical Group and Ortho Clinical Diagnostics, a Johnson & Johnson company.

Larry Cohen has a bachelor’s degree with a major in chemistry from College of Emporia in Emporia, Kansas.

To date, Exalenz has demonstrated high clinical effectiveness in the detection of the bacteria H. Pylori, which can cause stomach ulcers and in some cases, cancer. As of the end of the third quarter of 2012, over 200 Breath ID systems have been sold in the United States to diagnose H. Pylori. In parallel to the penetration into the American market, the company has focused its efforts on the development of a newer, advanced model of its device, which is significantly smaller and more compact. The new model is expected to be released in mid 2013. In the Israeli market, Exalenz has successfully signed sales agreements with the four major healthcare HMOs.

Exalenz revenues for the first 3 quarters of 2012 totaled approximately 10.35 million NIS, and the company realized an increase of 37% in sales of its units and test kits, in comparison with the volume of the company's sales over the same period in 2011. The company has also recently completed a number of clinical trials in the field of liver diagnostics and is now analyzing the data to determine next steps in this important clinical area.

The chairman of Exalenz, Uri Geiger has sent out a message today: "I would like to congratulate Larry Cohen with his stepping into the role of Exalenz CEO. In light of the company's move into its sales and growth stage, and as a result of our deep commitment to extend the scope of the company's operations in the United States, we have decided to nominate an American CEO who has vast experience in the medical device arena. We are positive that this nomination will drive the company forward and will allow for the company's growth and realization of its business goals for years to come. The company is well positioned and poised for continued growth and achieving its business goals. I would also like to thank the company's former

CEO, Mr. Steven Eitan for his contribution to the development of the company from its pre business stage to becoming a commercial organization with worldwide sales and a top notch development team." About Exalenz Bioscience: Exalenz Bioscience is engaged in the development and commercialization of medical devices intended for diagnostics and management of digestive tract and liver diseases via performance of breath tests. The company sells the BreathID device together with disposable kits required for the performance of the tests.

The BreathID device developed by the company has proven clinically effective in applications for the detection of H. Pylori bacteria and is developing tests for applications in the field of liver function. Exalenz has obtained regulatory approvals from the U.S. FDA and the European regulatory authorities, and has additional applications for approval pending.

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