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Genovis receives SEK 1.575 million from VINNOVA

VINNOVA (Swedish Agency for Innovation Systems) chose to support the project “Nanoparticles in movement serve as contrast agents in medical ultrasound,” which Genovis runs together with Associate Professor Tomas Jansson’s research group at the Department of Measurement Technology and Industrial Electrical Engineering, Lund Institute of Technology (LTH). So far the project has resulted in a contrast agent and a method that is unique to ultrasound. This method uses a variable magnetic field that causes magnetic nanoparticles to move in tissue. The movement can be detected by ultrasound.

“We look forward to the next step in the development of a method intended for commercial use and the support from VINNOVA provides both encouragement and an injection of capital. The collaboration with the team at LTH is crucial and the support from VINNOVA facilitates and strengthens this collaboration,” says Sarah Fredriksson, CEO of Genovis.

Medical applications based on ultrasound were first used after the end of the Second World War. The method is currently used both in diagnostics (imaging) and for treatment. Ultrasound is a well-established method that is unique because it can give the patient an immediate answer since the technician can follow the image in real time, it does not require isotopes or other radiation techniques, and it is available in primary care, intensive care and surgery. It is a relatively cost-effective imaging method compared with MRI and PET.

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Genovis’ business concept is to develop, produce and market innovative technologies that facilitate and enable development of new treatment methods and diagnostics for customers in the medical device and pharmaceutical industries. The Group develops and sells unique enzymes (protein engineering portfolio) in innovative product formats that facilitate development and quality control of biological drugs, and also uses nanotechnology to produce a new type of contrast agent that is used in medical imaging.

Genovis shares are listed on NASDAQ OMX First North, and Thenberg Fondkommission is Certified Adviser for the Company, t: +46 (0)31-745 50 00