

MIMETAS raises 5.2 million dollar for organ-on-a-chip

October 8, 2014, Leiden, The Netherlands. Dutch biotech MIMETAS B.V. announces that it has raised 5.2 million dollar to fund its expansion as a global leader in organ-on-a-chip technology. Venture capital investors Zeeuws Investerings Fonds (ZIF) and Participatiemaatschappij Oost Nederland (PPM Oost) have joined forces with national and regional partners to fund development and sales of MIMETAS' unique 3D disease- and tissue modelling technologies.

Jos Joore, co-founder and Chief Business Officer of MIMETAS, acknowledges that these resources arrive at a strategically important moment: "Collaborations with top-tier pharmaceutical companies are expanding rapidly, an example of this is the recently announced 1.6 million dollar kidney-on-a-chip project with Roche, Pfizer and GlaxoSmithKline. The funds will be used to scale up the production of OrganoPlates™ and strengthen our activities in predictive preclinical model development, thus consolidating our leadership in this highly competitive field."

Currently, MIMETAS has a range of disease-, toxicology- and ADME models in her pipeline, in various stages of development and validation.

"We immediately recognised MIMETAS' large upside potential", says Johan Sebregts, managing director of ZIF, "To help developing this, we support MIMETAS not only with capital, but also through the vast expertise of our shareholders that include Dutch captains of industry".

Marius Prins, CEO of PPM Oost, who is also very pleased with the investment in MIMETAS, states: "Significant value creation through better disease models with reduced laboratory animal use is highly relevant to our fund. In addition, this strategic investment helps us to pair two top technology clusters in the Netherlands in one thriving enterprise: biotechnology at the Leiden Bioscience Park and microfluidics at Twente University."

About MIMETAS

MIMETAS develops organ-on-a-chip technology for drug screening in 3D-tissues. Its unique microfluidic platform enables testing of compounds in high-throughput on miniaturized organ models. These models show better predictivity as compared to laboratory animals and conventional cell culture models. The MIMETAS OrganoPlate™ platform supports 3D cell culture under continuous perfusion, membrane-free co-culture and boundary- and gradient formation, thus mimicking the important aspects of tissues and organs. MIMETAS develops and validates customised disease-, toxicology- and transport tissue models.

About PPM Oost

Participatiemaatschappij Oost Nederland NV (PPM Oost) invests in promising companies that contribute to a flourishing economy in the East Netherlands. PPM Oost has invested in over 195 companies with a total fund size of more than € 250 million under management.

About ZIF

Zeeuws InvesteringsFonds (ZIF) was founded by six private investors in collaboration with Development Agency “NV Economische Impuls” and the ZIGZAG Foundation. ZIF invests in technology companies in the seed stage. In addition to investing capital, ZIF invests by contributing knowledge, network and experience of its shareholders and the fund management.

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