
RadioMedix, Inc. Receives \$2.8 Million Investment From Texas Emerging Technology Fund

RadioMedix, Inc. announced today that has received a \$2.8 million investment from the State of Texas Emerging Technology Fund.

Houston, TX (prHWY.com) February 17, 2011 - RadioMedix, Inc. (Houston, TX) announced today that has received a \$2.8 million investment from the State of Texas Emerging Technology Fund (ETF). RadioMedix is developing new radiopharmaceutical platforms and automated synthesizers to aid the manufacture of radiopharmaceuticals for positron emission tomography (PET) and will use the funding to develop two innovative products that will permit users to generate and label PET radiotracers on-site at a significantly reduced cost.

RadioMedix, Inc. is focused on the development of innovative generator-based radiopharmaceutical isotopes such as Gallium-68. Currently, PET imaging using Fluorine-18 labeled glucose is the state-of-the-art technology used in diagnosis, staging and monitoring response to therapy in the majority of cancer patients. These clinical PET radiotracers require production in cyclotron facilities, which due to their complexity, high cost and short half-life of the isotope Fluorine-18, are only located in large cities. RadioMedix' alternative, a small and relatively inexpensive generator based 68-Gallium isotope can be located on-site at medical imaging facilities or in research labs anywhere in the world.

"This funding will be critical in the development of our first two products; the GlucoMedix™ PET imaging agent and the SyntheMedix™ synthesizer unit", said Dr. Ebrahim Delpassand, the Founder and CEO of RadioMedix. The GlucoMedix radiopharmaceutical agent utilizes a proprietary chelation technology which actively targets tumor cell metabolic pathways. GlucoMedix is superior to Fluorine based radiotracers since this agent is not taken up in normal brain and heart tissue, providing superior imaging of certain areas of the body. GlucoMedix will be distributed as a "cold kit" that can be labeled using the SyntheMedix synthesizer unit at the time of the imaging study to provide on-site and on-demand access to PET imaging agents. RadioMedix' automated SyntheMedix unit, coupled with a small generator producing a PET isotope such as Gallium-68, will permit users to generate and label PET radiotracers at the point-of-use at a significantly reduced cost.

"We believe the combination of the SyntheMedix and GlucoMedix products will be a market breakthrough," continues Dr. Delpassand, "these products will make tumor profiling feasible, accessible and cost effective." The ETF investment will be used to develop, manufacture and launch the SyntheMedix product into the research market and will facilitate the first-in-human studies of GlucoMedix.

About RadioMedix:

RadioMedix, Inc. is a biotechnology company focused on innovative new targeted radiopharmaceuticals for diagnosis and therapy of cancer and automated processing modules designed to expand access to, and improve the quality of positron emission tomography.

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