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Contact: Shawn Bannon
Pittsburgh Regional Alliance
(412) 281-4783, Ext. 4535
sbannon@alleghenyconference.org

German-bred Medical Devices Firm Mesotec Opens Headquarters in the Pittsburgh Region

(PITTSBURGH – June 4, 2008) Medical Sensors Technologies, Inc. (Mesotec) has opened an office in Greentree, Pa. for development of a new ophthalmic device for improved glaucoma management. The company's owners, Chief Executive Officer Max Ostermeier and Chief Technology Officer Stefan Meyer, have relocated from Hannover, Germany, to the Pittsburgh region, where they will oversee clinical trials of the new device, raise funding for ongoing development and production, and work with others in the Pittsburgh life sciences community to explore complementary opportunities to apply Mesotec's new technology to other forms of medical treatment.

Mr. Ostermeier and Mr. Meyer met with business, civic and community leaders from the Pittsburgh region when the Pittsburgh Regional Alliance traveled to Europe with the Pittsburgh Symphony Orchestra in both 2006 and 2008. Those meetings, which took place while Mesotec was organizing, ultimately led to the decision to bring the company and its new device for treating glaucoma to Pittsburgh.

“We chose to base our company in the Pittsburgh region for a number of reasons,” said Mr. Ostermeier. “We considered other locations, including Boston and San Diego, but no other region matched Pittsburgh's combination of quality of life; relatively low cost of doing business; ease of travel to the destinations we need to reach here in the United States and in Europe; and thriving life sciences community. The Pittsburgh region's world-class hospitals, research universities and medical device companies make this an ideal place to headquarter our company and this emerging technology.”

Glaucoma is a chronic, non-curable disease that leads to blindness if not managed effectively. There are currently about 4 million patients diagnosed with the disease in the United States, with 120,000 having gone blind. The cost to treat these patients is estimated at \$3.6 billion per year, and the number of patients diagnosed with the disease is expected to triple over the next 30 years. The medical community is desperately in need of a more effective and a more cost-effective way to monitor and manage the disease in diagnosed patients.

Currently, ophthalmologists practicing state of the art diagnosis methods – tonometry – see patients and measure intraocular pressure (IOP) an average of once every three months. IOP variations are responsible for glaucoma progression, but existing methods allow for only a rare snapshot of the patient's condition. Much more frequent IOP measurements are required for doctors to truly understand a patient's condition and to treat the disease with the right medication at the right time. But unlike many other chronic diseases, such as diabetes, there is no method currently available for more frequent and at-home monitoring of IOP.

Mesotec's device – a micro eye implant coupled with a handheld device for telemetric power supply, data readout and data storage – will enable doctors and patients to quickly and accurately measure and chart IOP, providing ophthalmologists with the information they need to more effectively treat glaucoma patients and at less cost. By deferring the progression of the disease, an average of \$12,000 may be saved per patient each year. In addition, the resulting lower cost for treatment is expected to save an average of \$3,000 per patient each year.

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“This is a really exciting time, and the need for this kind of diagnostic tool has never been greater,” said Mr. Meyer. “With Mesotec products, information on IOP and diurnal changes can be acquired immediately. On-demand and continuous measurement can be undertaken by the doctor or the patient easily and conveniently. And, in the end, the result will be improved glaucoma therapy that can enable ophthalmologists to stave off blindness. Increased IOP also is a contributing factor in the failure rate of cornea transplants. So, our technology should improve the success rate for those procedures as well – an important application considering that there are now about 100,000 such transplants each year around the world.”

Mesotec is currently working with clinical partners to test the device, with plans to meet with the Food and Drug Administration in the coming months and hopes to begin human trials in the fall. In-vitro and in-vivo testing have demonstrated proof of concept, and the company hopes to obtain regulatory approval in time to launch the product in 2010.

“We’re very happy that Mesotec has made the decision to locate in the Pittsburgh region, adding this new and exciting technology to the many innovations in the life sciences for which companies, hospitals and universities in our region have been responsible,” said Mike Langley, chief executive officer of the Allegheny Conference on Community Development. “Everyday, extraordinarily talented people in the Pittsburgh region are doing work to develop better, more effective medical devices and procedures that will continue to save and improve lives around the world. And in the wake of our very successful trip to Europe alongside the Pittsburgh Symphony Orchestra on its Pittsburgh 250 Ambassador Tour, we’re especially proud to welcome Mesotec to the region.”

“I was thrilled to travel to Europe alongside the PRA and the PSO in order to help European companies better understand the opportunity that exists for them here in the Pittsburgh region. And today I’m equally thrilled to welcome Mesotec to Allegheny County,” said Allegheny County Executive Dan Onorato. “Our region has historically strong economic ties to Germany. At the same time, many companies here are breaking new ground in the development new life sciences technologies. Considering those and many other factors, this is the ideal place for Mesotec to make its home.”

Medical Sensors Technologies, Inc. has developed a product to revolutionize diagnosis of intraocular pressure and treatment of glaucoma. The company, now based in Pittsburgh, Pa., is working with clinical partners to test the product with the goal of regulatory approval and product launch in 2010. For more information, visit www.mesotec.com.

The Pittsburgh Regional Alliance, the 10-county public-private economic development partnership supported and staffed by the Allegheny Conference on Community Development, markets the benefits of conducting business in southwestern Pennsylvania to companies all over the world that are growing, relocating or expanding. For more information, visit www.pittsburghregion.org.

The Allegheny Conference on Community Development and Affiliates – the Greater Pittsburgh Chamber of Commerce, the Pennsylvania Economy League of Southwestern Pennsylvania and the Pittsburgh Regional Alliance – work in collaboration with public and private sector partners to stimulate economic growth and improve the quality of life in southwestern Pennsylvania. For more information, visit www.alleghenyconference.org.

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