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Investor, SEB and CapMan invest 100 MSEK in SciBase AB

– Unique method for quick and safe detection of skin cancer attracts Investor and other Nordic financing firms

The investment means that Investor Growth Capital together with SciBase's current owners SEB Företagsinvest and Capman controls 80 percent of the Swedish medical technology company. The investment is done as a new share issue. SciBase's goal is to become a world leader in the early discovery of skin cancer.

“Getting the Investor Growth Capital as a new owner is just additional proof that our method and technology have a lot of potential,” says Christer Wallin, CEO for SciBase AB.

The reason for the acquisition is SciBase's patented method for quick, simple and accurate detection of skin cancer.

“SciBase represents an inspiring medical device investment for us at Investor Growth Capital. There is a large clinical need that is unmet, a market potential in the multibillion SEK range, and a proprietary product with extremely good sensitivity and specificity” explains Jakob Lindberg of Investor Growth Capital.

“Skin cancer is one of the fastest growing types of cancer in the world and as experts in the field already know, the available diagnostic tools are highly unsatisfactory” says Lindberg.

The existing investors in SciBase, CapMan and SEB, provides 50 of the 100 million invested total.

“It is a great vote of confidence that Investor chooses to finance SciBase over so many other medical technology companies on the market” says Viktor Drvota of SEB Företagsinvest and Johan Bennarsten of Capman agree.

Years of research behind the breakthrough

There are over 20 years of research behind the SciBase innovation. The research has been conducted at Karolinska Institutet, under the direction of Associate Professor Stig Ollmar. The market launch is planned for 2007-2008. Among the potential customers are hospitals as well as individual clinics.

“There is an enormous interest for early, safe and simple detection of skin cancer, and SciBase's method has been welcomed. It can mean saving lives, suffering, time and money. Our ambition is to deliver results in each of these areas, and thereby making SciBase a world leader in the fight against skin cancer,” says Christer Wallin.

Weapon against the deadliest forms of cancer

Malignant melanoma is the form of skin cancer that has increased the most in Sweden in the past decades. However, with an earlier diagnosis, it is possible to cure nearly 100 percent of the cases.

With the SciBase technology it is possible to discover skin cancer within just a few minutes. The Method does not require any invasive procedures. The area of skin can be examined quickly and simply with the help of a probe. At the end of the probe is a disposable sensor which is connected to a computer that interprets the information.

“The low initial costs mean that the start-up phase will be short, which means that everyone wins. It will be quicker to make a diagnosis and there will be fewer surgical procedures, which in turn leads to savings. But the most important thing is that lives that can be saved” says Christer Wallin.

A few advantages of the method

For the patient:

Immediate answer – a safe way to either confirm or disprove the existence of skin cancer in just a few minutes

No surgical procedures and no pain – patients do not have to endure scarring surgical procedures

Reduced negative effects – When surgical procedures are unnecessary there is a reduced risk of infections.

For health care:

More lives can be saved – early discovery of malignant melanoma saves lives

Fewer unnecessary surgical procedures – fewer surgical procedures thanks to a safer and simpler method.

Increased accuracy in the diagnosis – doctors have reliable support when determining a diagnosis.

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SciBase AB

SciBase AB is a Swedish medical technology company, founded in 1998. SciBase offers a unique method for quick, simple and accurate detection of skin cancer. The patented method and technology has been developed over 20 years and consists of a probe connected to a computer. The probe is used on suspicious areas of skin. Seven clinical studies have been conducted on over 1 222 people. Currently another 700 people are now participating in clinical studies.

For more information, please visit www.scibase.se

Investor Growth Capital

Investor Growth Capital is the wholly owned venture capital arm of Investor AB, the largest industrial holding company in the Nordic region. Investor Growth Capital invests in high-quality, growth-oriented companies, primarily in the information technology and healthcare industries, in North America, Northern Europe and Asia.

www.investorgrowthcapital.com

CapMan

CapMan is one of the leading private equity investors in the Nordic countries and manages over 2,3 MEUR. CapMan's investments are in two main business areas: CapMan Private Equity (buyouts, technology and life science) and CapMan Real Estate. The CapMan team comprises around 100 people in Helsinki, Stockholm, Copenhagen and Oslo. CapMan Plc is listed on the Main List of the Helsinki Stock Exchange.

www.capman.com

SEB Företagsinvest

SEB Företagsinvest is the venture capital arm of Skandinaviska Enskilda Banken. We invest venture capital and add competence to and provide a network for companies with substantial growth potential. Our focus is on Technology and Health Care.

www.foretagsinvest.seb.se