

Uppsala March 18, 2008

PRESS RELEASE

ONCOlog Medical raises SEK 25 million to develop products for more effective cancer radiation therapy

ONCOlog Medical, a young Uppsala based medical technology company focusing on new products that make cancer radiation therapy more cost effective, has carried out a SEK 25 million new share issue. The issue is directed to the the new investor SLS Venture and previous owner LinkMed AB.

The share issue provides capital to enable product adaptations and global market investments following the very positive development of the company in 2007. The company has received several important customer orders amounting to substantial sums, and a number of strategic cooperation agreements have been signed with leading companies in the field.

“The new capital contribution has substantially strengthened ONCOlog’s prospects to become a world leading company in the areas of patient handling and quality assurance in Radiotherapy within three years. This will be accomplished through further refinement of our product portfolio, including the patient logistics system PatLog for positioning and flow management of patients in proton therapy centers, the couch top TopLog C with features specially developed for intensity-modulated radiation therapy (IMRT) and image guided radiation therapy (IGRT), and the QA system QAMLog for efficient and cost effective quality assurance of radiation therapy equipment,” says Hans Dahlin, CEO of ONCOlog Medical AB.

“We will also strengthen our relations to the big players in the market through strategic cooperations and partnership agreements like the recently signed agreement with the Belgian company IBA (Ion Beam Applications), the world’s largest supplier of proton therapy systems. The agreement with IBA concerns the delivery of the PatLog patient logistics system,” continues Dahlin.

The market for radiation therapy is growing rapidly as a result of new technical solutions enabling improved diagnostics and precision treatments. The development of smaller and simpler system solutions has also opened the door to the third world markets. The market value in the particle therapy area amounts to approx SEK 200 billion over a ten year period. A proton treatment center is for example planned to be operational in Uppsala in 2011, at a cost of close to SEK 1 billion.

“ONCOlog has shown that the company has the competence and experience necessary to improve and render modern radiation therapy more effective. This will benefit patients as well as health care providers. ONCOlog’s products have great growth potential and we look forward to contributing to the realization of this potential,” says Hans Andreasson, Investment Director at SLS Venture.

“We have been engaged in ONCOlog practically from the start of the company. ONCOlog has all the time developed in the right direction and has now reached the point when the company is ready for another great step in its development. We are therefore very pleased that SLS Venture joins us as an active owner in ONCOlog and that we together can ensure the necessary capital,” says Lars Martin, LinkMed.

“ONCOlog has in an outstanding way demonstrated its capability to bring its products to the world market through strong international partners. The company is built on the unique radiation therapy competence in the Stockholm-Uppsala region and it is satisfying that a young Swedish medical technology company now gets the opportunity for further development and growth,” says Stefan Winberg at Winberg & Buch, who has served as advisor to ONCOlog Medical in the financing process.

For further information, please contact

Hans Dahlin, CEO
ONCOlog Medical AB
hans.dahlin@oncolog.net
+46 18 19 45 63

Lars Martin, VP Senior Venture Manager
Linkmed AB
lars.martin@linkmed.se
+46 8 508 939 88

Hans Andreasson, Senior Investment Director
SLS Venture
hans.andreasson@slsventure.com
+46 8 54 50 70 30

About ONCOlog Medical

ONCOlog Medical is a medical technology company based in Uppsala, Sweden. The company was founded in 2002, based on the business idea to develop unique products for safer and more cost-effective radiation therapy of various tumour diseases, and ensuring global marketing and sales of these products through partnerships with leading players in this line of business. In 2007 ONCOlog’s sales amounted to approx. SEK15 million. The company has 15 employees and plans to increase this figure to 25 within two years. For more information, visit www.oncolog.net

About SLS Venture

SLS Venture is one of Scandinavia’s leading venture capital companies with focus on the life science sector. With experiences from research, development and company management in the biotech and pharma industry, SLS Venture takes an active ownership role in its portfolio companies. The capital under management amounts to SEK 2.7 billion and the portfolio includes Exiqon A/S, Aerocrine AB, Symphogen A/S, Doxa AB, NeuroNova AB, AdvanDx Inc, Light Sciences Oncology Inc and Metacure Ltd, among others. For more information, visit www.slsventure.com

About LinkMed

LinkMed develops new life science companies in collaboration with innovators. By supplying competence and capital LinkMed has created a portfolio of twelve companies, six of which are active in pharmaceutical development and biotechnology and six in medical technology. The LinkMed share is listed on the OMX Nordic Exchange, Stockholm. The company’s major owners are FastPartner, Koncentra Holding and the founder Ingemar Lagerlöf. For more information, visit www.linkmed.se