

NEWS RELEASE

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FOR IMMEDIATE RELEASE:

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Oncovision, Inc. Expands into the Innovation Hub

Valencia, Spain based, company chooses Boston to open first U.S. Location

CAMBRIDGE, Mass. — [Oncovision](#), an innovative medical imaging technology company from Valencia, Spain, announced today the opening of its U.S. subsidiary, **Oncovision, Inc.**, located in Boston. Oncovision plans to hire 4 to 5 employees in Boston by the end of 2014, and to open a manufacturing facility in 2015.

"Thanks to our growth strategy of investing in education, innovation and infrastructure, Massachusetts continues to lead the world in life sciences," said Governor Deval Patrick. "We welcome Oncovision to Massachusetts and look forward to their contributions to our thriving life sciences community."

A spin-off of the prestigious Institute for Research on Molecular Imaging I3M (National Council for Scientific Research + Polytechnical University of Valencia), Oncovision has developed and manufactured three ground-breaking product lines that have received numerous awards:

1. **Sentinella**, for real-time imaging of tumors and lymph nodes in the operating room
2. **Albira**, a revolutionary PET, SPECT, CT imaging device for animal research, in alliance with Billerica, Massachusetts based Bruker Corporation.
3. **MammiPET**, the highest resolution molecular imaging system in the world for breast cancer. This technology - dedicated Breast PET- comes on the market at a time when current breast imaging modalities are being scrutinized as to their efficacy, and specialists are talking more and more about the benefits of complementing today's anatomical imaging with molecular imaging of the breast, which is precisely what Oncovision's technology does best.

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"We are convinced that our technology will make a significant contribution in helping U.S. medical professionals and patients in fighting and defeating more and more types of cancer," said Oncovision President Noriel Pavon.

"We are excited to be established in Boston," said Pavon, "the world-renowned medical community, the cluster of med-tech companies and the concentration of highly skilled and talented people will be ideal for us to forge partnerships that will help us grow our business in the U.S. market and the world. For us, it is a decisive step in the expansion of our company."

"On behalf of the Center, I would like to extend our warmest congratulations to the team at Oncovision as they open their U.S. enterprise here in Massachusetts," said Susan Windham-Bannister, Ph.D., President & CEO of the Massachusetts Life Sciences Center, the agency charged with implementing Governor Patrick's 10-year, \$1 billion Life Sciences Initiative. "The Commonwealth of Massachusetts has one of the strongest concentrations of med-tech talent in the world, and Oncovision is a welcome addition to our life sciences community. We are thrilled that the Oncovision team has chosen Massachusetts and look forward to partnering with them as they grow their business in Massachusetts."

Oncovision worked closely with the Massachusetts Life Sciences Center as they developed their plans for their first U.S. office.

Oncovision's new U.S. office is based at:

Oncovision, Inc.

44 School Street, Suite 250

Boston, MA 02108

About Oncovision, Inc.

Oncovision is an innovative medical imaging company specialized in Molecular imaging for cancer diagnosis, treatment and research as well as for ICU, Neurology and Cardiology indications. Oncovision's unique technology is allowing medical professionals to view cancer and measure its aggressiveness in ways they never had before. With three active, revolutionary product lines launched and marketing in 30+ countries, Oncovision has both a strong pipeline and further lines under development, in alliance with world leading cancer centers and research Institutions.

About the Massachusetts Life Sciences Center

The Massachusetts Life Sciences Center (MLSC) is an investment agency that supports life sciences innovation, research, development and commercialization. The MLSC is charged with implementing a 10-year, \$1-billion, state-funded investment initiative. These investments create jobs and support advances that improve health and well-being. The MLSC offers the nation's most comprehensive set of incentives and collaborative programs targeted to the life sciences ecosystem. These programs propel the growth that has made Massachusetts the global leader in life sciences. The MLSC creates new models for collaboration and partners with organizations, both public and private, around the world to promote innovation in the life sciences. For more information, visit www.masslifesciences.com.

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