



## **Biotectix Announces Acquisition of Assets from Chameleon BioSurfaces Ltd.**

March 25, 2011

Ann Arbor, Michigan - Biotectix, LLC announced today the acquisition of all significant assets owned by Chameleon BioSurfaces Ltd. (Cambridge, United Kingdom). Financial terms were not disclosed.

Chameleon has been a leading developer of advanced polymer coatings for implantable medical devices. The technology utilizes novel electrically conductive polymer coatings for improved biocompatibility, conformal coverage, electrical performance, and drug release. The assets include several issued and pending U.S. and international patents.

Dr. James Arps, General Manager at Biotectix, commented on the purchase that “the Chameleon technology is highly complementary to the conductive thiophene-based polymer materials we are actively commercializing. Importantly, it further solidifies our leading IP position in this field while giving us additional materials options with our co-development partners in the medical device field.”

Geoffrey Beanland, Chairman at Chameleon, further noted “all of us at Chameleon are very proud of the progress we’ve made in the development and use of electropolymerized coatings for drug eluting stents and other life sustaining devices. We are confident that the resources Biotectix can bring to bear will greatly aid in the advancement of this technology.”

All Chameleon materials technology will now be housed at Biotectix’s facility in Ann Arbor, Michigan. Biotectix will also continue the performance of active and pending projects for Chameleon customers.

### **About Biotectix**

Biotectix is developing a new class of conductive polymer materials and coatings for implantable devices and sensors that improve the safety, longevity, reliability, biological integration, and function of implantable biomedical devices. A number of benefits are driven by this platform technology without changing device size, shape, or implant procedure, including improved electrical performance, biocompatibility, and tissue response.

The technology addresses key limitations faced by the medical device industry including foreign body reactions, component stability, and long-term electrical performance in vivo. The materials are custom-designed for the specialized mechanical, electrical, and biological environments of the body, and provide an extremely high level of functional interfacing for medical electrodes.



Biotectix was formed by Allied Minds, a private equity company, based on technology originally developed at the University of Michigan, Ann Arbor. The founders and inventors continue to develop and validate the technology through research, collaborations, and partnerships with leading companies and research institutions. For more information please visit [www.biotectix.com](http://www.biotectix.com).

### **About Chameleon BioSurfaces**

Chameleon BioSurfaces is a provider of sophisticated surface design technology to medical device companies. Chameleon has worked closely with customers to design and produce unique solutions to specific device challenges and opportunities.

A key specialty has been the use of electro-deposition to apply polymers to the surfaces of medical implants and devices to improve the functionality, performance and reliability of such systems. Proprietary polymers can impart such features as low thrombogenicity, wettability, bio-compatibility and drug-elution. Surfaces have been designed so that drugs have a desired elution profile over time or are retained and presented at the device surface.

Chameleon's patented technology enables on/off switching and control of drug release for certain device configurations. Polymers can be deposited in discrete patterns and gradients as well as uniformly over a device surface. Sophisticated electro-deposition methods ensure complete coverage even of complex and intricate surfaces, and also afford exquisite control of coating thickness, from sub-micron level upwards. For more information please visit [www.chameleonbio.com](http://www.chameleonbio.com).

For further questions or additional information please contact:

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