

Opto Circuits' subsidiary forges strategic agreement with US-based Micell for drug coating technology

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Opto Circuits (India) Ltd.'s (OCI) newly incorporated subsidiary Maxcor Lifescience, Inc., entered into a strategic cooperation agreement with Micell Technologies, Inc., based in Raleigh, North Carolina, U.S.A. Maxcor and Micell will co-operate in developing and commercializing leading edge Rapamycin (Sirolimus) - based drug-eluting stents (DES) and drug-eluting balloons (DEB) which will complement OCI's present range of successful paclitaxel-based drug-device combination products. Offering products with both compounds will enable OCI to maximize its market by way of addressing additional clinical scenarios. The jointly developed offerings will have cardio-vascular applications that will advance the treatment of many clinical conditions while also minimizing their potential risks or side-effects.

Vinod Ramnani, Chairman & Managing Director, OCI, commented, "The science of medicating an interventional device is highly complex and requires exceptional clinical expertise and know-how. We are proud to begin working with Micell which has a strong intellectual property portfolio in this arena and which we hope will help give momentum to our jointly developed new products in new and regulated markets."

About Micell Technologies, Inc.

About Micell Technologies, Inc.: Micell Technologies is a privately-held, early-stage biomedical company dedicated to applying its unique surface and polymer modification technologies for improved patient benefits for medical device and drug delivery applications. Its first product, MiStent™, is a rapid absorbing coated drug-eluting stent (DES) with precise control of drug release and pharmacokinetics. To learn more, please visit www.micell.com.