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XingImaging, Mitro Biotech to provide comprehensive contract research services in China

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To accelerate development of new drugs from nuclear medicine drug discovery



XingImaging and Mitro Biotech will join forces to provide comprehensive contract research services in China. The company will be a leading partner to global pharmaceutical and biotechnology companies working in China and will expand its capabilities and scope in neuroscience and oncology.

Founded in 2012, Mitro Biotech was the first company in China to provide pre-clinical and clinical contract research services by applying molecular imaging technologies.

XingImaging's co-founders and company leaders bring an average of more than twenty-five years of experience to the combined team. Drs Piu Chan and Kenneth Marek, pioneers in neurological medicine and imaging science, will remain as senior advisors, and Dr Gilles Tamagnan will serve as CEO of the combined team.

The proposed transaction is subject to customary closing conditions, including approval by regulatory agencies. Mitro and XingImaging expect the transaction to close by mid-2023.

"XingImaging is unique with its strong network of PET centers providing industry partners access to the most advanced neuroimaging tracer compounds available, and I am excited to have our combined organisations offer a full spectrum of imaging research services not previously available in China," said Haowei Wu, MITRO Biotech CEO.