

Echo Therapeutics collaborates with MTIA

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Singapore: Echo therapeutics and Medical Technologies Innovation Asia (MTIA) have announced the re-establishment of their operational and strategic partnership that was designed to enable close cooperation between the two companies in order to address China's growing demand for both glucose monitoring and transdermal drug delivery solutions.

The partnership agreement includes a licensing and technology transfer under which MTIA will manufacture Echo's proprietary skin permeation and analyte measurement technology. Under the terms of the deal, MTIA secures exclusive rights to develop, manufacture, market, and distribute Echo's technology on an exclusive basis for the Chinese market, including the Peoples' Republic of China, Hong Kong, Macau and Taiwan.

Echo also announced the issuance of its patent covering the technology entitled "Skin Permeation Device for Analyte Sensing or Transdermal Drug Delivery". The patent that will expire in 2028, encompasses the skin preparation device, which prepares the skin in a controlled, dermabrasive manner to permit either drug delivery or analyte extraction.

Mr Scott W Hollander, president and CEO of Echo Therapeutics, said, "Over the last several days substantial progress was made exchanging information and making this important partnership operational. The issuance of the patent covering our technology in China further broadens Echo's already extensive intellectual property portfolio surrounding our skin preparation and glucose monitoring technology, and represents a valuable asset for Echo."

"We are happy to collaborate with Echo and I believe that the partnership is on the right track and we can rapidly move forward to bring this exciting technology to the China market," commented Mr Bai Ge, managing director of MTIA. "We are very pleased to work together with Echo to build a substantial business for the China market that addresses a specific market need."