

AVATAMED Press Release

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AVATAMED and Macrogen sign MOU on joint business in personalized precision medicine services in cancer treatment

AVATAMED (www.avatamed.com), a precision medicine service company based in Singapore, represented by CEO Mr. Hong Boon Toh, has entered into a business agreement on 29 October 2020 with Macrogen (www.macrogen.com), a biotechnology company in precision medicine headquartered in South Korea, represented by CEO Mr. Sukang Lee, for the purpose of collaborating on personalized precision medicine services in cancer treatment.

In accordance with the business agreement, both companies will collaborate on 3 areas, creating a platform for precision medicine services in cancer treatment leveraging on AVATAMED's drug screening technology and Macrogen's genomic analysis expertise; commercializing this precision medicine services in Southeast Asia and Europe; and implementing the K-BIO infectious disease prevention system.

In offering the precision medicine services, AVATAMED's platform selects the most optimal anti-cancer drugs by utilising drug screening and genomic data from patient-derived cells, while Macrogen analyses the genomic data from the biopsy of cancer patients. Integrating both technologies will be very valuable in selecting personalized treatment for individual patient, which minimizes side effects and maximizes treatment efficiency of the drugs.

In addition, both companies will jointly implement the K-BIO infectious disease prevention system business by expanding on Macrogen's COVID-19 Smart Mobile Laboratory (SML) and AVATAMED's Smart Negative Pressure Isolation Room (NPIR) solutions. These mobile Laboratory and mobile clinic solutions complement the fight against COVID-19.

"Knowing the genetic profiles of the cancer is crucial in determining the treatment options for the patient," says AVATAMED's Mr. Toh. "Macrogen possesses the best-in-class genomic analysis platform to understand the genetics of the cancer environment. With this collaboration, we will be able to provide a differentiated service that will be valuable to oncologists and patients in selecting cancer treatment options."

"Through this agreement, we hope to establish a collaborative partnership with AVATAMED and commence a joint cancer precision medicine service business in Southeast Asia and Europe within this year," says Macrogen's Mr. Lee. "By doing so, both companies will make best efforts to provide customized precision medicine services to each individual patient and to become a leader in our industry."



From left: AVATAMED CEO Hong Boon Toh, MacroGen APAC CEO Dr. Kap-Seok Yang, MacroGen Global Innovation Office SVP Dr. Bryan Sangjoon Hwang, AIMEDBIO CEO Prof. Do-Hyun Nam, MacroGen Chairman Dr. Jeong-Sun Seo, AVATAMED Application Scientist Miseol Son.