

Magle Chemoswed receives European Union's Horizon 2020 consortium funding

Magle Chemoswed announced today that it will participate in a development project funded by the European Union's Horizon 2020 research and innovation program.

Project Carrier4TSC was selected as a proposal of high scientific importance and filling a market need and was evaluated by the Eurostar jury. The winning consortium is comprised of three partners with complementary competences and a common goal to bring a novel microcarrier to expand the yields of functional mesenchymal stem cells: denovoMATRIX GmbH and Technische Hochschule Mittelhessen are the other consortium partners.

"We are excited to have received funding from the European initiative and to move our technology platform to new areas of application that will make a real-world difference", said Justin Pierce, CEO of Magle Chemoswed. "I am especially proud to join forces with denovoMATRIX and Technische Hochschule Mittelhessen. The combined knowledge and expertise in our consortium are a strong formula for success and future commercialisation of our developments", added Justin Pierce.

The project is expected to start in May 2021 and is funded for three years. The purpose of the EU Project Carrier4TSC is to explore the development of a novel dissolvable microcarrier that enables the adhesion and growth of mesenchymal stem cells (MSC) in a bioreactor process, and an efficient cell harvest while preserving the therapeutic potential of MSC. The consortium will take advantage of denovoMATRIX and Magle Chemoswed's background IP-portfolios and broad market outreach as well as Magle Chemoswed's experience with the production and technology platform with world leading knowledge in biomaterial modification by denovoMATRIX and bioprocess development of stem cells provided by Technische Hochschule Mittelhessen.

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About Us

Magle Chemoswed is a unique international contract development manufacturing company dedicated to bringing ideas to product for customers alongside building our own product pipeline based on our patented technology base. As an integrated company, we have extensive capabilities across the value chain, from the discovery, development and manufacture of medicines and medical devices that rely on our patented and trade secret protected technology platform.

Västra Hamnen Corporate Finance is the Company's certified advisor on Nasdaq First North Growth Market and can be reached at ca@vhcorp.se or +46 (0) 40 200 250.

This information is information that Magle Chemoswed is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2021-02-12 13:50 CET.

Attachments

[Magle Chemoswed receives European Union's Horizon 2020 consortium funding](#)