

OXYGENIX

Oxygenix Co., Ltd

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Oxygenix, a blood substitute maker, expands into Ontario

Oxygenix, a Japan-based biotechnology company, has recognized that Ontario may hold the key to its future growth. Last year, Oxygenix established a branch office in the MaRS building, in Toronto's Discovery District. At this year's Bio Japan event hosted by the Canadian Embassy in Tokyo, Oxygenix announced that they are expanding operations in Toronto by opening a research laboratory with initial staff of five.

"Oxygenix is pleased to announce our growing presence in Ontario," said Eugene Takagi, CEO and Chairman, Oxygenix Co. Ltd. "Canadian biotechnology companies have demonstrated their strength and potential, making the establishment and growth of our Toronto Laboratory a key priority. Our Toronto operation will aggressively seek collaborative research projects with Japanese and Canadian biotechnology and pharmaceutical companies."

Mr. Takagi realized that a base of operations in North America would be of significant benefit to the commercialization of the lead Oxygenix product Oxygen Carrier, an artificial red cell. With the assistance of the Canadian Embassy in Tokyo and the Ontario Ministry of Economic Development and Trade, Mr. Takagi was able to build a partnership with University of Toronto Professor Ronald Kluger, establish an office and a laboratory space in the prestigious MaRS Incubator.

"Oxygenix's expanding operations in Ontario demonstrate the strength of our province's life sciences industry, which is quickly becoming a global leader," said Premier and Minister of Research and Innovation, Dalton McGuinty. "With a highly skilled, well-educated workforce, our commitment to creating a culture of innovation and some of the best and brightest minds working in our province, Ontario will be at the forefront of research and innovation for years to come."

Oxygenix's laboratory in Toronto is focused on modifying established recombinant proteins for medical purpose as an alternative for blood transfusion, which will be of particular interest in under-developed countries where there is no safe blood supply. Oxygenix is also looking for new research partnerships based on its proprietary liposome technology, which led to the development of Oxygen Carrier.

Oxygenix has been supported by the recently opened International Marketing Centre for Ontario in Tokyo. The Center was established in June 2006 by Premier and Minister of Research and Innovation, Dalton McGuinty.

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