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Press Release



Innovative Targeting Solutions Closes Series A Financing

BURNABY, B.C., Canada. May 30th, 2012. Innovative Targeting Solutions Inc. (ITS), a pioneer in novel protein engineering technologies, today announced the completion of a Series A financing. The oversubscribed Series A round included both US and Canadian investors. "We have boot strapped the company up to this point but the financing will now allow the company to expand its operations to ensure that we can effectively execute on programs being run for collaborators interested in evaluating the technology for in-licensing. It will also allow us to begin to develop our internal pipeline as well as expand the utility of the technology beyond antibodies", said Michael Gallo, Ph.D., President of the Innovative Targeting Solutions.

Innovative Targeting Solutions Inc. (ITS) is engaged in the discovery of antibody therapeutics using a novel, proprietary, fully human monoclonal antibody (mAb) technology. ITS' platform, because it utilizes the human V(D)J recombination system, is capable of "de novo" antibody generation and, for the first time, allows for mammalian display repertoires of $>10^9$ to be exploited effectively. This represents a significant advance in display technologies and offers advantages over existing protein engineering approaches; unlike phage or yeast display reformatting is not required, engineering can take place within the final scaffold, reporter assays and selection strategies can be engineered into the host cell allowing for upfront functional screens.

About Innovative Targeting Solutions Inc.

Founded in 2008, Innovative Targeting Solutions Inc. is a privately-held company that has developed a next generation platform for the generation of fully human antibody therapeutics using its proprietary HuTARG technology. The HuTARG technology is a fully mammalian technology that generates antibody diversity in vitro via RAG1/RAG2 mediated V(D)J recombination.

