



Axela Biosensors and Abnova to Co-Develop Biomarker Panels

- Axela signs collaboration agreement with world's largest monoclonal antibody manufacturer to co-develop products for Axela's dotLab™ System –

Toronto, Ontario – September 27, 2006 - Axela Biosensors, Inc. and Abnova Corporation (Taipei City, Taiwan) today announced the signing of a collaborative agreement to co-develop reagents and biomarker panels for use on Axela's dotLab System. The dotLab System accelerates the analysis, validation and commercialization of protein biomarkers by providing simple, affordable real-time protein detection.

Abnova will optimize a series of monoclonal antibodies for the quantitation of specific serum protein biomarkers for use with Axela's dotLab Sensors. Researchers will be able to combine these monoclonal antibodies with their own reagents to create custom panels for multiplexed biomarker detection.

"These products will target a significant bottleneck in biomarker validation," said Dr. Wilber Huang, President of Abnova. "Our proven ability to generate highly specific antibodies on an industrial scale combined with the unprecedented levels of sensitivity and quantitation of the dotLab System will significantly improve and accelerate the ability of pharmaceutical and translational medicine researchers to validate medically important biomarkers."

"We are very pleased to be collaborating with the world's largest monoclonal antibody manufacturer to develop these biomarker panels," added Rocky Ganske, President and CEO of Axela Biosensors. "This is yet another step in Axela's continued contribution to the translation of biomarker discoveries into medical and commercially valuable assays. Abnova's competence in rapid production of high quality antibodies, combined with the capabilities of Axela's dotLab System, will accelerate the entire immunoassay development process."

The recently launched dotLab System is a platform for monitoring biomolecular interactions in real-time. The system can improve each stage of the immunoassay development process, accelerating direct quantitation and affinity ranking from hybridomas, selection of antibody pairs, and optimization of assay conditions as well as routine analysis. Analysis is carried out on dotLab Sensors, which employ Axela's core Diffractive Optics Technology (dot™) in a small, disposable consumable.

About Abnova Corporation.

Abnova is the world largest monoclonal antibody manufacturer with a capacity of generating 500 mouse monoclonal antibodies per month. Rather than the traditional method of monoclonal antibody production, Abnova has taken a genomic/proteomic approach for the antibody development with a goal to have at least one antibody to every human expressed gene in the human genome. This is complemented by a high throughput wheat germ



expression protein production system, which allows soluble expression of conformational correct protein either from full-length cDNA or specific domains. All products, recombinant proteins and antibodies, are manufactured in a state-of-art facility in Taiwan.

About Axela Biosensors, Inc.

Axela Biosensors is commercializing products that accelerate the validation of protein biomarkers from discovery into routine clinical practice. The Company has developed a proprietary breakthrough technology, Diffractive Optics Technology (dot(tm)), which enables the real-time detection and quantitation of protein binding events in complex media. Axela has developed this technology into the dotLab(tm) System, a commercially available bench-top laboratory system that delivers simple, affordable, yet highly sensitive protein based assays.

To leverage the opportunities that dot(tm) creates, Axela has assembled a management team with extensive experience in diagnostic and research product development and commercialization. Axela Biosensors is a privately-held company based in Toronto, Canada whose major investor is VenGrowth Asset Management Inc., one of Canada's premier private equity managers. For more information, please visit www.axelabiosensors.com.

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