

PRESS RELEASE

For Immediate Release

VentureTECH Intensifies Investment in Biotechnology via Investment in Cell Tissue Technology Sdn Bhd

Investment expected to accelerate CTT's expansion and scaling up plans

CYBERJAYA, 23 JAN 2020 – VentureTECH has intensified its investment in biotechnology industry through its recent investment in Cell Tissue Technology Sdn Bhd (CTT) to help propel the tissue engineering company scale up in meeting the rising demand in tissue engineering medical products (TEMPs).

Having invested in 15 companies in its niche focus areas of high value-added and emerging industries to date, VentureTECH's investment in Malaysia's first tissue engineering company was guided by its objective to develop iconic local company whilst generating impactful social economic multiplier and benefits.

“Cell Tissue Technology is our first investment of its kind in the biotechnology sector, and we are proud of the company's pioneering role in the local tissue engineering market which we hope will translate into the industry's rapid commercialisation, technology advancement and economic growth.

“Moreover, the total addressable market is large with approximately 10 local players operating in this space, conducting advanced medical technology as their core business. We believe a synergistic approach with CTT will be able to address some of the existing commercialisation challenges, specifically in the tissue engineering discipline,” Dr. Norida Abdul Rahman, Managing Director of VentureTECH elaborated.

The investment by VentureTECH will be channelled to developing various medical infrastructures, and acquisition of operating assets such as machineries to aggressively expand the production of CTT's cell-based products.

Additionally, in responding to the rapid socio economic development that has transformed the healthcare needs and expectations of the Malaysian population, VentureTECH, together with CTT and the continuous support of Malaysia Technology Development Corporation (MTDC) who provided the initial seed capital to CTT in its early stage of commercialisation, hopes to position tissue engineering in its rightful place within the medicine sphere.

“We are honoured to have earned VentureTECH's trust and their decision to invest in a new field within the healthcare industry, Tissue Engineering and Regenerative Medicine, demonstrates their confidence in our capabilities.

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“CTT is committed to expanding our business and current ecosystems, whilst remaining focused on our main goal which is to provide solution for the betterment of the society through our Tissue Engineering technology. We have a lot of plans in our pipeline and this partnership will help propel our company in the right direction,” Dr. Khairul Idzwan Baharin, CEO and Managing Director of Cell Tissue Technology Sdn Bhd said.

Since its inception in 2010, CTT’s target is to provide ingenious answers to medical problems based on its proprietary Tissue Engineering technology to treat problems such as chronic ulcers, major skin loss and severe burns, among others. Having gone through years of R&D back in Universiti Kebangsaan Malaysia, their core product, MyDerm ® is recognised as the first autologous bilayered human skin substitute not only here in Malaysia, but also the world.

Presently in Malaysia, tissue engineering is a growing interdisciplinary field of research focused on the development of vital autologous tissue to repair damaged or diseased tissues and organs.

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About VentureTECH

VentureTECH (www.venturetech.my) is an investment company established to catalyse the growth of high value added and high technology industries in Malaysia by investing in dynamic local entrepreneurs. VentureTECH was incorporated as a wholly owned subsidiary of Malaysian Industry- Government Group for High Technology (MIGHT).

About Cell Tissue Technology

Cell Tissue Technology is the first tissue engineering firm in Malaysia that is a spin-off of the Universiti Kebangsaan Malaysia (UKM). Aiming to expand the use of Tissue Engineering beyond just the medical sphere, CTT has extended its commercialisation branch to aesthetics and research use, on top of fulfilling its medical purpose.

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