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M2M IMAGING MOVES HEADQUARTERS TO CLEVELAND

Company seeks \$10M in funding to further support commercialization and scale-up international business expansion.

CLEVELAND, OHIO April 3, 2008 – m2m Imaging, the world's leading developer of next-generation solutions for high-definition preclinical and clinical Magnetic Resonance Imaging (MRI) coils and accessories, announced today its headquarters relocation from New Jersey to Cleveland, Ohio.

m2m has won a total of \$2.5M million in Federal and State research grants. Together, with the grants, the company has successfully raised \$13 million in private equity. m2m is currently seeking \$10M in series D funding to support commercialization up scale and international business expansion.

m2m is the combination of spin-out businesses from Columbia University and the University of Queensland in Brisbane, Australia. The headquarters in Cleveland includes advanced R&D, sales and marketing; additional R&D and ISO 9001/13485 certified manufacturing are located in Brisbane. m2m's customers include a majority of the US and EU academic teaching institutions, pharmaceutical companies and global medical imaging system manufacturers.

Imaging objects from molecules to man by using cryogenic MRI detection technologies can result in earlier disease detection, faster drug development, and integrated and/or guided therapeutics. m2m Imaging's products significantly improve the imaging capabilities and scientific workflow of MRI and multimodal scanners. The products enable high-definition imaging resolution in both clinical and preclinical imaging environments producing otherwise unobtainable results.

"We are pleased to be joining NE Ohio's regional medical imaging technology cluster, including Case Western Reserve University's Center for Imaging Research and Biomedical Engineering, the Cleveland Clinic, and a host of world-class companies, both large and small, who call Northeast Ohio their home" said C. Richard Hullahen, CEO of m2m Imaging. "We've been in discussion with BioEnterprise and other several other regional development groups over the past 2 years and chose Cleveland because the area offers a rich history and unique combination of scientific collaboration, professional talent and supply chain infrastructure."

"m2m Imaging is a promising start-up whose leading-edge imaging solutions are in high demand from customers worldwide," said Baiju R. Shah, President and CEO of BioEnterprise. "We are excited that m2m Imaging has moved to Cleveland to join the region's vibrant bioscience sector and we look forward to continuing our support of their business growth."

m2m currently employs seven full-time professionals in their Cleveland headquarters and twenty in Australia. Within the next 18 months the company expects to hire up to 30 additional employees and consultants in the Cleveland area.

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About m2m Imaging Corp.

m2m Imaging, with offices in the USA and Australia, produces solutions for life science applications in the MRI, PET, CT and SPECT analytical, preclinical and clinical research environments. m2m's MRI coil and accessory portfolio consists of products that have provided solutions for applications ranging from 0.2T to 21T to an unsurpassed customer base.

On the Web: www.m2mimaging.com