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WntResearch: Positive evaluation of WntR's Eurostars application

WntResearch AB (WNT.ST) announces that an application for support from the Eurostars program has been positively evaluated and that WntResearch has been ranked as 19 out or 115 projects ranked above the quality threshold. The total number of applications was 294. This means that the Company is likely to be funded although we have not yet received any information about the amount of the expected financial support. This will be announced to the market as soon as information received.

The Eurostars programme funds research and development (R&D) activities driven by Small and Medium size Entities. The EU is supporting the initiative with a €100 million grant, while an additional €300 million will come from the 27 countries which have signed up to the initiative.

VD Nils Brünner comments:
I'm very happy that WntResearch has received this positive evaluation allowing us to believe that we will receive financial support. With this expected support and the latest capital raise – I believe we can move forward as expected with our clinical program moving into clinical phase 1 in 2012.

Tommy Andersson comments:
As a scientist and founder of WntResearch I'm proud and happy to receive this very encouraging evaluation and I see it as a blue stamp for the Foxy-5 project and the science behind it.

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About WntResearch AB
WntResearch (WNT.ST) is a public company listed at the AktieTorget and is a research based Biotech Company spun out of Lund University, Sweden, founded in 2007. The focus and aim of WntResearch is to develop novel anti-metastatic therapies, in areas of unmet need, for the treatment of cancer patients. The company has two major drug development projects, Foxy-5 and Box-5. The lead project Foxy-5 is currently being tested in in-vivo models and is planned to enter phase 1 clinical trials in metastatic cancer in 2012.