

## CLARITY ESTABLISHES EUROPEAN SUBSIDIARY

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News

| Company

Clarity Pharmaceuticals, which specialises in medical imaging, has officially established a European subsidiary – Clarity Pharmaceuticals Europe SA. The Sydney-based company created in 2010 has formed a partnership with ANMI, a company located in Liège, which has expertise in supplying radiopharmaceutical products.

The European office will be located on the premises of the Liège firm in the Sart Tilman area.

The first project between the two companies will be to develop a new product capable of tracking cancerous tumours.

Clarity CEO Matthew Harris confirmed during a recent press conference the company will invest in developing products in Belgium. Clarity is counting on using its Belgian activities to expand into Europe and develop its networks and personnel as well as new opportunities and collaborations.

“Wallonia is an ideal location for establishing ourselves in Europe,” said Mr Harris. “Thanks to contacts with Awex (Walloon export and foreign investments agency) in Australia, we have discovered the expertise of biotechnology companies, in particular those in Liège, and we have also been impressed by the long term view implemented in Wallonia in the high-tech sector. The partnership with ANMI will help us to further develop our company.”

Financed by €625,000 in Walloon grants, an 18 month research program will help develop an initial product in partnership with ANMI.

The product, called ‘PlateView’, will be developed as a diagnostic method that identifies unstable plaque in at risk patients suffering from coronary heart disease.

“PlateView will be produced in liquid form and will be injected into patients,” said Ludovic Wouters, CEO of ANMI. “The product will be used in combination with medical imaging (PET scan) and this will make it possible to obtain a 3D reconstruction of the patient’s cardiovascular system, who will thereafter benefit from a precisely personalised medicine.”

Clarity will invest approximately €150,000 in the first year and will increase its direct investment over the next five years.

Clarity will initially employ the people and infrastructures already in place in Wallonia. It is also planning to directly or indirectly create up to five new positions over the next four years in Wallonia.

The choice of Liège by Clarity Pharmaceuticals pleased Jean-Claude Marcourt, Minister for the Economy, Industry, Innovation and Digital Technology in Wallonia. “This shows how attractive our region is in terms of biotechnologies.”

He continued, "Today is a special day as, with this Australian investment, we continue to develop activities linked with these state-of-the-art technologies. The partnership between Clarity and ANMI is a good example of Wallonia's strategy, which is to create an ecosystem around the six centres of competitive excellence and thereby combine expertise in order to evolve."

Awex Australasia – Belgian Trade Office is the point of contact for companies interested in expanding their activities in Europe via Belgium-Wallonia.