

Integrated Magnetic Systems wins SMART award to develop breakthrough magnetic protein technology

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Integrated Magnetic Systems Ltd (IMS), a recently formed biotechnology company based in Scotland, announces that it has won a prestigious Scottish Enterprise SMART: SCOTLAND grant to develop their proprietary magnetic protein technology.

“Our technology will replace and extend the market currently occupied by magnetic beads in biotechnology applications”, said Dr Jamie Love, Chief Operations Officer of IMS. “Furthermore, the small size of our proteins and the ability to use metals other than iron, provide opportunities that we will exploit in a variety of medical applications - from diagnostics to therapeutics.”

“This award adds to the corporate funding we have already received to develop our first product, which we call "SF". SF is a magnetic protein that attaches to biotin, making the biotin and anything the biotin is attached to magnetic. Biotin is commonly conjugated to molecules of interest in molecular biology in order to label them. For example, biotin-labeled nucleic acids are frequently used in genetics research (genomics, expression analysis, etc.) but they need to be purified before use. Our technology can purify such molecules faster and better than magnetic beads, and our proteins lend themselves well to automated systems, thus saving time and money.”

IMS will complete the SMART:SCOTLAND project before the end of this year and expects to launch SF soon thereafter. IMS has several potential heavy-use customers eager to trial the new product. The SMART:SCOTLAND grant supports technical and commercial feasibility studies and R&D for innovative projects that represent significant technological advance with an industry

Lena Wilson, chief executive, Scottish Enterprise, said: "This SMART:SCOTLAND funding award is fantastic news for IMS and illustrates how Scottish Enterprise works collaboratively with companies to transform Scotland's world-class knowledge into successful new products that generate real wealth and jobs. This funding will enable the company to further develop its product and in doing so place Scotland at the forefront of biotechnology and commercial expertise in the area of magnetic proteins. By supporting the commercialisation of new research, Scottish Enterprise can help intellectual assets to be brought to market, support the development of new high growth technology businesses and have a significant impact on the success of the Scottish economy."

ABOUT IMS

Integrated Magnetic Systems Ltd (IMS) offers magnetic proteins to the life science community (research and bio-processing) while further developing its magnetic proteins technologies for licensing and partnering opportunities in medicine (diagnostics and therapeutics).

SMART:SCOTLAND is an award scheme administered by Scottish Enterprise.

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