

July 07, 2021

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Parker Labs Leads Investment in Solstice Pharmaceuticals' Innovative Ultrasound Contrast Agent

Funding will accelerate clinical development of the proprietary technology that makes ultrasound more accurate, versatile and patient-friendly

ENSCHEDA, Netherlands & FAIRFIELD, N.J. -- Solstice Pharmaceuticals has successfully completed its latest round of funding to further the clinical development of its innovative ultrasound contrast agent (UCA). The first-of-its-kind contrast agent uses unique microbubble technology that dramatically enhances image contrast, improves diagnostic accuracy and makes ultrasound more widely applicable for a wide range of diagnostic and therapeutic applications.

The investment comes from a consortium of experienced entrepreneurs and strategic industry partners, led by U.S.-based Parker Laboratories, a worldwide leader in ultrasound products for more than 60 years. The funding marks an important strategic step for Solstice that will enable the company to accelerate clinical translation of the proprietary UCA by demonstrating both patient safety and product versatility.

"This is a unique opportunity for Solstice both in terms of international growth and transitioning to the clinical market," said managing director Wim van Hoeve. "We look forward to working with an experienced and diverse group of shareholders to accelerate our innovation and boost our international collaborations to establish new and exciting therapeutic and diagnostic applications."

Unique Microbubble Technology

A key pillar of Solstice's innovation is its lab-on-a-chip production technology, which enables the contrast agent to be precisely engineered and optimized with tailor-made monodisperse microbubbles for a broad range of specific applications. The novel microfluidic technology

provides up to 20 times greater image contrast compared to existing UCAs. This improves the diagnostic accuracy of ultrasound, making it a fast, cost-effective and patient-friendly imaging technique to visualize the structures and details of a patient's organs.

"We regard the ultrasound imaging market as a primary business segment and an important global growth area," said Neal Buchalter, president of Parker Laboratories. "The unique technology platform of Solstice can play a pivotal role in increasing the versatility and applicability of ultrasound even further, which was a key factor for our investment in this promising start-up."

Solstice plans to pursue the diagnosis of renal cell carcinoma (RCC) as the first clinical indication. RCC is the most common type of kidney tumor diagnosed in adults, but one-third of patients are diagnosed too late, after the cancer has already spread to other areas of the body. CT and MRI contrast agents are damaging to the kidneys and therefore contraindicated for diagnosing renal cancers. By improving the diagnostic accuracy of ultrasound imaging, use of Solstice's unique microbubble contrast agent may enable earlier, more accurate diagnoses of RCC.

Significant Patient Benefits

The technology also promises to have wide applicability in the clinical setting beyond diagnostic imaging, including monitoring blood flows and pressures and localized drug delivery. Many investors were attracted to the diverse range of potential clinical indications for the unique microbubble technology, from patient-friendly diagnostics for young children at the bedside to revolutionary drug delivery systems for neurological diseases.

"There are many important clinical applications for which the contrast agent of Solstice has a unique added value," said Jan Sigger, a serial-entrepreneur in the medical technology field and Founder of Quirem Medical. "I am confident that, together with the rest of the shareholders, we will realize significant patient benefits by utilizing the full potential of the Solstice microbubble technology."

About Solstice Pharmaceuticals

Solstice Pharmaceuticals is a Dutch company dedicated to creating the next generation of diagnostic and therapeutic ultrasound products. They develop, manufacture and commercialize ultrasound contrast agents to support healthcare professionals in effectively and accurately diagnosing their patients. For more information, visit solsticepharma.com

About Parker Laboratories

Parker Laboratories is a leading global medical products company that develops, manufactures and sells ultrasound and electromedical contact media and accessories, as well as leading lines of instrument cleaners and disinfectants. A worldwide leader in ultrasound medical products

for over 60 years, Parker Laboratories has been consistently at the forefront of technological advances in the industry. Its flagship product, Aquasonic® 100 Ultrasound Transmission Gel, is the world standard for medical ultrasound. For more information, visit parkerlabs.com.

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