



Fosun Pharma To Invest In Check-Cap

Financing to support clinical studies & development of Check-Cap colon imaging system

ISFIYA, Israel, October 19, 2014 - Check-Cap, Ltd., developer of the world's first preparation-free, non-invasive, high-resolution imaging system for colorectal cancer screening, today announced the closing of a financing to support clinical development of the Check-Cap imaging system. The financing was led by Fosun Pharma, a leading Chinese healthcare company, joined by existing investors; General Electric Ventures, Pontifax, Docor, Counterpoint, together with MNS and several additional investors.

"We would like to thank Fosun Pharma and all the investors who participated in this important round of financing. This funding will help support our efforts to complete the clinical development of our system, continue our European clinical studies and file for the CE Mark," Guy Neev, Check-Cap CEO stated. "This new funding will help bring us closer to our goal of offering an effective, patient-friendly solution to help improve patient compliance with colorectal cancer screening guidelines in the U.S. and abroad."

Data from a clinical proof-of-concept study presented at Digestive Disease Week in May 2014 showed that the Check-Cap imaging system can safely reconstruct high-resolution, 3-D images taken in the colon using an ingestible capsule and a proprietary ultra-low-dose X-ray-based imaging technology.

Following the success of the clinical proof of concept, Check-Cap plans to expand its clinical program by launching a pivotal study in Europe and expects to submit a request for CE mark toward the end of 2015. A pivotal study in the U.S. is planned subsequently. The company also intends to pursue regulatory approvals in China and Japan.

The Check-Cap imaging system consists of an ingestible capsule that transmits circumferential measurements through a radio frequency (RF) link to a data recorder. The single-use, disposable capsule is approximately 34 millimeters long and 11.5 millimeters wide, making it similar in size to other capsule endoscopy products. It advances through the body by natural motility, painlessly capturing and continuously transmitting data reflecting the colon's internal surface with the help of a contrast agent before being excreted naturally within two to three days. Patients are able to continue their normal daily routines throughout the process including normal food intake. Upon test completion, gastroenterologists or radiologists can analyze the data from any computer in less than 10 minutes.

The Check-Cap imaging system requires no fasting or prior bowel cleansing as the imaging capsule employs X-rays for colon section measurements. The X-rays are ultra-low dose (with radiation exposure approximating that of a single chest X-ray) and allow for 3-dimensional imaging of the lining of the colon even when the capsule is surrounded by intestinal content. The ability to transmit a full 360-degree radius around the capsule is expected to allow for the detection of polyps including those located behind colon folds.

[About Check-Cap Ltd.](#)

Check-Cap is a clinical stage medical diagnostics company focused on the development of gastrointestinal imaging devices. The company's lead product is an endoscopy capsule with a colon imaging system for colorectal cancer and clinically-significant pre-cancerous polyps that utilizes proprietary, ultra-low-energy X-ray-based measurement technology to safely generate high-resolution, 3-dimensional imagery of the colon without cleansing or other aggressive bowel preparation. This patient-friendly solution is designed to increase compliance with screening recommendations. The Check-Cap System is not cleared for marketing in the U.S.

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