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Fosun Pharma to invest in Israel's Check-Cap

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Singapore: China's Fosun Pharma has plans to invest in clinical development of an endoscopy capsule with a colon imaging system for colorectal cancer developed by Israel based company, Check-Cap.

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 routine throughout the process including food intake. Upon test completion, gastroenterologists or radiologists can analyze the data from any computer in less than 10 minutes.

"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," said Mr Guy Neev, CEO, Check-Cap. "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 US and abroad."

According to the developers, 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 US is planned subsequently. The company also intends to pursue regulatory approvals in China and Japan.