Matritech's NMP22® BladderChek® Test, approved by the FDA for the diagnosis and monitoring of bladder cancer as of Feb. 2005.

About Matritech:

Matritech is using its patented proteomics technology to develop diagnostics for the detection of a variety of cancers. The Company's first two products, the NMP22® Test Kit and NMP22® BladderChek® Test, have been approved for the monitoring and diagnosis of bladder cancer. The NMP22 BladderChek Test is based on Matritech's proprietary nuclear matrix protein (NMP) technology, exclusively licensed from the Massachusetts Institute of Technology, which correlates levels of NMPs in body fluids to the presence of cancer. The Company has discovered other proteins associated with cervical, prostate, breast and colon cancer and is, with its own research staff and through strategic alliances, in various stages of development targeted to each of these applications. More information about Matritech is available at www.matritech.com

Statement Under the Private Securities Litigation Reform Act

Any forward-looking statements related to the Company's expectations regarding its current and future products, business prospects, and the results of operations or financial position, expected financial performance and expected customer sales are subject to a number of risks and uncertainties, many of which are beyond the Company's control. These include but are not limited to, risks related to unforeseen technical obstacles in completing development of new products, unforeseen delays in, or denials of, FDA and other regulatory approvals, future product demand and pricing, performance of distributors and partners, the timing of orders from distributors, competitive products and technical developments, general business and economic conditions and those other risk factors described in the Company's periodic reports and registration statements as filed with the Securities and Exchange Commission. These forward-looking statements are neither promises nor guarantees. There can be no assurance that the Company's expectations for its products or future financial performance will be achieved. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Matritech undertakes no responsibility to update any such forward-looking information.

Journal of the American Medical Association, related articles:


January 2006: Surveillance for Recurrent Bladder Cancer Using a Point-of-Care Proteomic Assay H. Barton Grossman; Mark Soloway; Edward Messing; Giora Katz; Barry Stein; Vahan Kassabian; Yu Shen JAMA. 2006;295:299-305. PubMed
Critique

The two JAMA articles cited above have created a media hype hardly ever seen in the world of bladder cancer diagnostics or treatments. However, there have been at least two critiques published in January 2006, that question the interpretation of the trial results:

_German experts report in European Urology Volume 49, Issue 1, January 2006, Page 4 of pdf file: Words of Wisdom Expert's summary Manfred P. Wirth and Oliver W. Hakenberg Department of Urology, University Hospital Carl Gustav Carus, Dresden, Germany.

Excerpt:

"...This study neither reports the full data nor a comprehensive data analysis. The conclusions that the NMP22 test should be recommended are therefore not substantiated and seem questionable when a test achieves a sensitivity of 56% at the price of a false positive rate of 80%...."

_UK summary for patients and professionals: Evaluation of the evidence base for the detection of bladder cancer using a point-of-care proteomic assay. Excerpt:

"...The main conclusions of the study focussed on the finding that the NMP22 assay had significantly greater sensitivity (56%) than cytology (16%). While this is true, it is important to note that even the NMP22 assay still missed 44% of bladder cancers detected by the reference standard of cystoscopy. These results suggest that neither urine test alone would be useful in ruling out a diagnosis of bladder cancer. This is particularly important since the main clinical role for non-invasive tests of this type is usually seen as ruling out disease and thus reducing the number of patients requiring invasive, confirmatory examinations..."

National Electronic Library for Health: Report has been prepared for the National electronic Library for Health by the Centre for Reviews and Dissemination, based at the University of York.