

IMCOR Pharmaceutical Co. Receives Commitments for \$10 Million Equity Financing

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IMCOR Pharmaceutical Co. [ICPHC](#) (formerly known as Photogen Technologies Inc.) (the "Company") announced today that it has received binding commitments for \$10 million in a private placement equity financing. Purchasers will receive one share of common stock and 1/2 warrant to purchase its common stock. Shares in the financing will be sold at \$0.75 per share. Warrants will be exercisable for five years at an exercise price of \$1.00 per full warrant, subject to a call for a mandatory exercise of the warrants under certain conditions.

As shares issuable in this financing will exceed 20% of the company's common stock outstanding, the company will close the transaction in two tranches. Subject to customary closing conditions, the company will issue approximately 2,650,000 shares of its common stock, together with the associated warrants, at the first closing, with the balance to be issued upon receiving shareholder approval.

The company will shortly file a proxy statement for its annual shareholder meeting, at which time the financing proposal will be voted upon. The meeting will be held in the very near future, subject to SEC review of its proxy statement.

About IMCOR

IMCOR Pharmaceutical Co. (formerly Photogen Technologies Inc.) is a specialty pharmaceutical company developing and marketing a platform of innovative imaging products. Its FDA approved product, Imagent, is indicated for use in patients with suboptimal echocardiograms to opacify the left ventricle and thereby improve visualization of the main pumping chamber of the heart, and to improve delineation of the endocardial borders (walls) of the heart. As a result, ultrasound with Imagent may better distinguish normal and abnormal heart structure and function -- two critical indicators of cardiac health. Imagent is manufactured from synthetic materials, and packaged as a dry powder in a ready-to-use kit that is stored at room temperature.

IMCOR's development programs use a versatile iodinated nanoparticulate formulation that shows promise as a subcutaneous, intravenous or intra-arterial agent for both cardiovascular imaging and lymphography (the diagnosis of cancer metastasizing to lymph nodes). PH-50, which is entering Phase 1 clinical studies, has potential benefits when used with conventional or computed tomography (CT) angiography to address the need for early detection of coronary artery disease, cancer and other diseases affecting the body's arteries and organs. N1177, which is entering Phase 2 clinical studies, has potential applications for the diagnosis and staging of cancers such as breast, prostate, lung, melanoma, uterine, cervical and head and neck cancer.

Statements in this release that are not strictly historical are "forward-looking" statements made pursuant to the safe harbor provision of the Private Securities Litigation Reform Act of 1995. Forward-looking statements involve known and unknown risks that may cause IMCOR's actual results in the future to differ materially from expected results. These risks and uncertainties include the ability of the company to: obtain necessary financing to support its development and commercialization programs, maintain and defend intellectual property protection for its proprietary products, avoid infringing intellectual property rights of third parties, successfully market its approved product, develop additional products and obtain regulatory approval for their use, and manufacture or obtain supplies of drug product. These and other risks are described

and qualified in their entirety by cautionary language and risk factors set forth in the company's filings from time to time with the Securities and Exchange Commission.

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