



FOR IMMEDIATE RELEASE

ChanTest Corporation and Molecular Devices, Inc. Sign Cell Line Distribution Agreement

March 24, 2011, CLEVELAND, OH & SUNNYVALE, CA – Molecular Devices, Inc. and ChanTest Corporation, leading providers of ion channel and GPCR drug discovery tools and solutions, have signed an agreement for Molecular Devices to distribute ChanTest's extensive portfolio of ion channel and GPCR cell lines on a non-exclusive basis. As part of the agreement, Molecular Devices, Inc. will sell ChanTest's ion channel and GPCR cell lines and promote ChanTest's cell optimization services to its PatchXpress[®] 7000A, IonWorks[®] Quattro, IonWorks Barracuda[™] and FLIPR^{TETRA}[®] system customers worldwide. ChanTest has a portfolio of more than 145 ion channel and 110 GPCR cell lines.

Mark Verheyden, President of Molecular Devices, Inc. said: "Customers have asked us in the past for validated cell lines optimized for our systems. ChanTest has optimized and validated their cell lines on our PatchXpress 7000A, IonWorks Quattro, and IonWorks Barracuda and FLIPR^{TETRA} systems, so our customers can be confident that cell lines from ChanTest Corporation will perform well in their assays. By teaming up with the ChanTest Corporation, we are able to provide our customers a complete end-to-end solution for their ion channel and GPCR assays."

Dr. Arthur Brown, founder of ChanTest said: "Molecular Devices, Inc. with its full line of automated electrophysiology and GPCR screening instrumentation is an exceptional partner. Providing more high quality options to a larger group of customers naturally will bring more visibility to our best-in-class ion channel cell lines and complement them perfectly. We look forward to providing their customers with ion channel- and GPCR-expressing cell lines that we have validated and optimized for their instruments. The ability to screen ion channels with automated electrophysiology is revolutionizing drug discovery."

About Molecular Devices, Inc.

At Molecular Devices we have one focus—our customers. Whether a long-time user, recent adopter, or prospective customer, your needs fuel our actions. We hire creative, best-in-class people to design, manufacture, and commercialize analytical instruments, software, and assays as well as provide dedicated follow-on support. Understanding your laboratory workflow is our top priority, and we direct product development toward solving your unique issues. Our instruments offer a full spectrum of detection technologies and meet all throughput needs—from dedicated, single-readout devices to multi-readout systems. Our goal is to deliver highly relevant analytical products to detect biology, decode data, and drive discovery. With headquarters in Silicon Valley and offices around the globe, we support and enrich efforts of the international BioResearch, BioPharma, and BioTesting communities. Visit us today at www.MolecularDevices.com.

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About ChanTest Corporation (www.chantest.com)

ChanTest's mission is to serve the research, drug discovery and drug development needs of customers worldwide with high-value solutions for ion channel and GPCR biology. Since its inception in 1998, the company has tested compounds for more than 500 global pharmaceutical and biotechnology companies and partners with them to speed the drug development process for the release of better, safer drugs. ChanTest offers integrated ion channel and GPCR services (GLP and non-GLP) and reagents; the company's library of validated ion channel cell lines and pre-clinical cardiac risk assessment service portfolio are the most comprehensive commercially available today. Because of ChanTest's seminal role in the pre-clinical cardiac safety field, along with the company's uncompromising commitment to quality, ChanTest has been named the "most trusted and most used fee-for-service provider" for ion channel screening in an independent survey for the past three years. ChanTest is based in Cleveland, Ohio. For more information, e-mail info@chantest.com.

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