

European Commission Grant for 4D ultrasound technology

TORONTO, July 5, 2003

CANAMET Inc. and CANAMET Hellas AEBE have signed a contractual agreement with the European Commission for a project development in the area of 4D ultrasound technology. The project is entitled "Adaptive 4D Processing for Digital Ultrasound Medical Systems ADUMS IST-2001-34088". The partners of the ADUMS projects are: Franhofer IGD (world-wide leading European Laboratory in Computer Imaging located in Darmstadt, Germany), Nergal (a major European Industry in Computer Architecture Design located in Rome, Italy), Ipitec (a company of ATMEL, a world-wide leading manufacturer in DSP and computer memory chips, located in Rome Italy), ESAOTE (the 4th largest world-wide Ultrasound Manufacturer, located in Genova Italy), University of Toronto (a major & prestigious North American Academic Institute, located in Toronto Canada), CANAMET Canadian National Medical Technologies Inc. (located in Toronto Canada)

and CANAMET Hellas AEBE (located in Athens Greece) and MedCom (a spin-off company of Franhofer IGD, located in Darmstadt Germany). The overall cost of the ADUMS project is 5,136,551 euro with the European Commission providing the 2 million euro funds in support of this project development and CANAMET Hellas AEBE is to receive 409,030 euro from the European Commission funds. The ADUMS project coordination has been assigned to Prof. George Sakas (Section Head, Franhofer IGD) and the Technical project Coordination to Prof. Stergios Stergiopoulos (a Senior Defence Scientist of DRDC Toronto, now on leave of absence and involved with Canamet, and Adjunct Research Professor at the University of Western Ontario).