

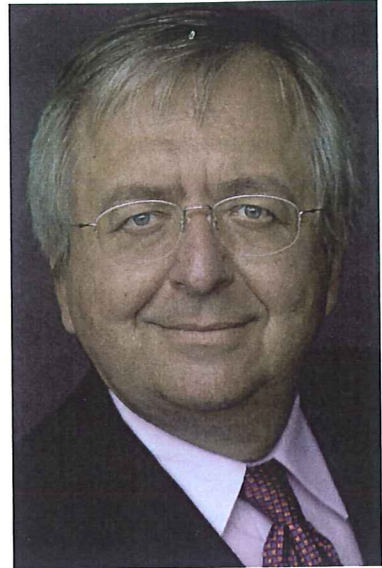
Restoring partial vision to completely blind patients

In Germany alone there are about 130,000 blind people. For about a fourth of these patients, their blindness resulted from a degenerative retinal disease, such as Retinitis pigmentosa (RP) or age-related macula degeneration (AMD). Until now there has been no product available that is able to restore the eyesight of these patients. But there's hope for the future: German-based Retina Implant AG is developing a technology with which it should be possible to restore sight at least partially in a great number of these patients. Zillion spoke with Dr. Walter Wrobel, CEO of Retina Implant AG: "We have booked encouraging results so far, attracting considerable media attention."

Dr. Wrobel joined Retina Implant in 2004, a year after the company was founded. "We started up as a medical technology company and were very much focused on the research side," explains Dr. Wrobel. Retina Implant took its technology from research done on implants by the German Federal Ministry of Education and Research in 1995. The company emerged from the BMBF sponsored SUBRET consortium, in which the University Eye Hospitals in Tübingen and Regensburg, as well as well-known research institutes (NMI Reutlingen, IMS Stuttgart, IPE Stuttgart) have been researching into the basic principles of a retinal implant and developing a clinical useable sample since 1996. The Mediplan GmbH investment company has invested 7.5 million Euros in the company on behalf of a German Business Angel and owns a 25 % stake in the company. After

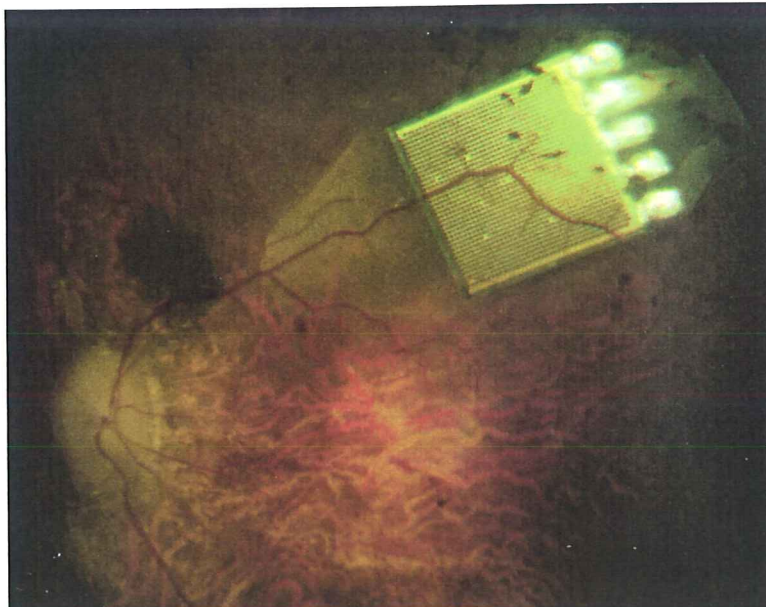
ten years of basic research, the implant has reached the stage of clinical testing.

The core of the implant is a microchip, approximately 3 mm x 3 mm in size and 70 µm thick, in which about 1500 pixel fields are arranged. This chip is to be implanted under the patients' retina, where it replaces dead photoreceptors. "With our implant, formerly blind people are able to see partially, at least enough to be capable to orientate themselves in a strange environment. They can determine where a window is for instance, or if there is a person standing in front of them," explains Dr. Wrobel. The technology is based on numerous earlier animal experiments. The study, which lasted four weeks, will be repeated. The effects of long-term implantation, from three to six months will then be evaluated.



Dr. Walter Wrobel,
CEO of Retina Implant AG

"When we are granted the CE approval (which is of course a requirement to sell medical products in Europe), our business angel has committed itself to invest another 7,5 million euros," says Dr. Wrobel. "We will use this to develop our marketing office." The company intends to build up the company in a unhurried and careful way. "We are working in close cooperation with our partners, and hope to be able to bring the first fully functional chip on the market in 2009," Dr. Wrobel says. The chip will cost around EUR 25,000, less than the cost of a guide dog. ■



Chip Eye

 retina implant

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Comprehensive processing of euro payments

EBA Clearing, a private provider of euro clearing services, is a market driven company which dedicates itself to offer high quality services to banks. Zillion spoke with Mr. Daniel Szmukler, Head of Communication & Corporate Governance at EBA Clearing. "Our services stretch from high value single payments to low value mass payments and everything in between," he says.

The EBA Clearing Company was established in June 1998 by 52 EBA clearing banks as a separate entity to operate the EURO1 large-value payment system, which was launched in November 1998, and the STEP1 low-value payment system, which was introduced in November 2000. "EURO1 is a high value payment service," explains Mr. Szmukler. "It is a highly robust and resilient payment infrastructure to which all of the major clearing banks in Europe are connected. We handle 215,000 payments at a total value of around 220 billion euro each day." EURO1 is the only private large value payment system in Europe. It has 70 direct participants and 52 sub-participants, including major payment banks in Europe. Together these participants

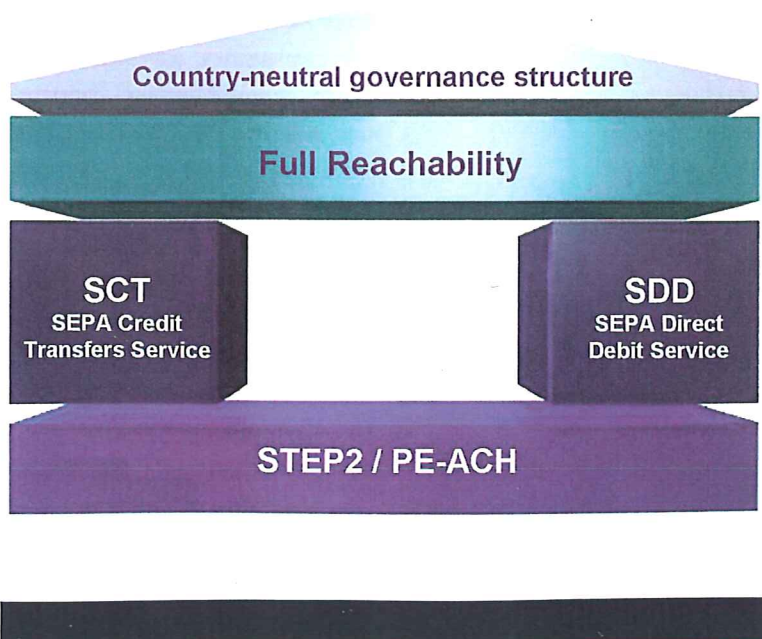
account for 85 % of total payments traffic in Europe.

Mr. Szmukler continues: "In 2000 we started the STEP 1 initiative. Step stands for Straight Through Euro Payment System. Similar to EURO1, STEP 1 also concerns single payments." STEP 2 was the next phase, to enter the arena of mass payments with low value. "STEP 2 has a completely different platform; it is a different technological approach. The advances in technology allowed us to create this cheaper way of processing."

EBA Clearing recently presented at Sibos. "STEP 2 is currently causing a lot of movement in the market, because it is a direct response to the introduction of SEPA (Single Euro

Payments Area), while EURO 1 was a direct reaction to the introduction of the euro," comments Mr. Szmukler. "Sibos is a communication platform for us, we are very well positioned to jockey for an important market share in providing ACH (Automated Clearing House) services across Europe. Our value proposition is unique, we are the only ACH operator that has full reach, across 31 countries. Our infrastructure has a unique configuration that allows us reachability all across Europe. There is presently no player that can match this."

The main challenge for EBA Clearing is to speed up the process of migration from the old to the new infrastructure for SEPA. "We want to enlarge our scope, and make sure that small banks can also participate, either directly or indirectly via another bank. We'd aim to have 35 % market share of the total euro payment volume in Europe. Considering our products, services and infrastructure, this is an attainable goal. We are known for our competitive offering, we are agile and close to our key customers," states Mr. Szmukler. ■





EBA CLEARING

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