



THE PLAIN DEALER

Business Diary

Thursday, August 09, 2007

ChanTest gets Mass. investment

ChanTest Inc. in Garfield Heights has received its first institutional investment from Ampersand Ventures, a private-equity firm in Wellesley, Mass. Terms of the investment were not disclosed. ChanTest will use the money to add "ion channel" cells - families of proteins responsible for electrical activity in cells - to its library. The company, which employs 60 at its Neo Parkway headquarters, uses the ion channels to discover and develop drugs for heart arrhythmia, epilepsy, diabetes and cancer. Herbert Hooper, an Ampersand general partner, has joined ChanTest's board as its chairman.