



## PRESS RELEASE

### **Mobidiag Secures 15 Million Euros from EIB to Accelerate the Launch of its Novodiag® Platform and Suite of In Vitro Diagnostic Tests**

**PORI, Finland, July 14<sup>th</sup>, 2016** - Mobidiag Oy, a Finnish molecular diagnostics company, today announced that it has signed a 15 million euro loan with the European Investment Bank Group. As part of the InnovFin initiative, the loan will allow Mobidiag to finalize and scale up Novodiag® products manufacturing, assay validation and commercialization over the next 3 years. The operation is supported by 'InnovFin – EU Finance for Innovators', with the financial backing of the European Union under Horizon 2020 Financial Instruments.

"We are extremely pleased with the outcome of this loan and we are very proud to be the 3<sup>rd</sup> recipient of a loan granted by InnovFin Infectious Diseases since its creation. Since our Finnish and French teams joined forces in 2013, we have thrived to become a key player in the field of IVD for infectious diseases. Thanks to the EIB, we have now the resources to reach our goals and build significant value over the next years based on our state-of-the-art assays and platforms", said Tuomas Tenkanen, Mobidiag's CEO.

The EIB loan will strongly contribute to the development and validation of Novodiag®, a proprietary 'sample-in, result-out' diagnostic solution. Novodiag® platform will offer an on demand automated solution for small labs or decentralized units bringing key benefits such as low hands-on time, ease of use and reliable results. Thanks to its extensive solution offer and strategic presence in Finland and France, Mobidiag is able to answer current health care challenges throughout Europe.

#### **About Mobidiag**

Established in 2000, Mobidiag develops innovative solutions to advance the diagnosis of infectious diseases and serves the European clinical diagnostics market since 2008. Mobidiag is headquartered in Espoo, Finland, with a subsidiary in Paris, France.

Mobidiag is able to address both high volume and on demand testing with:

- The Amplidiag® product line, innovative multiplex tests for gastrointestinal infections. Based on well-established real-time PCR technology, they ensure optimal performance, suitability for high-volume screening use and cost-effectiveness in mid-sized to large laboratory settings.
- The new Amplidiag Easy® platform brings the Amplidiag suite further by automating the workflow from sample to results.

- Novodiag® platform and associated panels (upcoming) is a fully automated solution and suitable for smaller volumes and labs. Visit [www.mobidiag.com](http://www.mobidiag.com) for more information.

### **About EIB and InnovFin**

The European Investment Bank (EIB) is the only bank owned by and representing the interests of the European Union Member States and strives to make a significant contribution to growth and employment in Europe. The “InnovFin - EU Finance for Innovators” programme consists of a series of integrated and complementary financing tools and advisory services offered by the EIB Group, covering the entire value chain of research and innovation in order to support investments from the smallest to the largest enterprise.

**Infectious Diseases Finance Facility** provides a broad range of financial products ranging from standard debt to risk sharing instruments for amounts between 7.5 and 75million euros, to innovative players active in developing new innovative vaccines, drugs, medical and diagnostic devices or novel research infrastructures for combatting infectious diseases. Final recipients will be project developers that have successfully completed the pre-clinical stage, and preferably early stage clinical development, and would now require clinical validation or be ready for later stage clinical trials.

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The 5 innovative Finnish Midcap companies supported by the InnovFin initiative, represented by Jan Vapaavuori EIB VP and ex-minister of Finnish economic affairs. Source: EIB.