

Identification of superbacteria helps in the battle for antibiotics

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Mobidiag Ltd, a diagnostics company, has secured €10 million of funding from China and has found a partner for a joint venture.

The spread of antibiotic-resistant bacteria and the loss of the effect of antibiotics are one of the most pressing health hazards throughout the world. Mobidiag, a Finnish diagnostics company, takes part in the battle against superbacteria with its molecular biology tests. Testing helps in the rapid identification of patients carrying antibiotic-resistant bacteria in hospitals and reduces unnecessary courses of drug therapy.

Mobidiag has now secured €10 million funding from the Chinese Autobio Diagnostics. Mobidiag and the Chinese partner are also entering into a new joint venture in China. Autobio will invest an additional €8 million in the joint venture.

“We visited several Chinese diagnostics companies in the summer with our adviser. I’ve never participated in negotiations that were pushed over the finishing line quite as quickly,” says Tuomas Tenkanen, CEO of Mobidiag.

Autobio is a clinical diagnostics company listed on the Shanghai stock exchange, providing solutions for medical laboratories.

Mobidiag is also about to bring its new Novodiag molecular test to the market. This test allows the detection of, for example, superbacteria resistant to carbapenem and colistin, which are considered drugs of last resort. The new test supplements the company’s two previous screening tests for antimicrobial resistance.

“The production costs of the previous solutions were so high that they were difficult to bring into routine use,” says Tenkanen.



Tuomas Tenkanen, Mobidiag CEO

Mobidiag was established in 2000, but it got a new start in a merger between three companies in 2013. Since the merger, a total of €56 million of funding has been invested in the company. The company has participated in large EU projects, received a loan of €15 million from the European Investment Bank, funding from Business Finland, and it has collected equity in three major crowdfunding rounds.

According to Tenkanen, the company’s turnover was approximately €3 million last year, whereas in 2017 it was less than €1 million.

“We are in the early stages of commercialisation and expect to see significant growth this year.”