



Infectious disease diagnostics company Mobidiag Secures Additional 1.2 Million Euros Funding from Tekes

Espoo, Finland, 15 March 2017 – Mobidiag Oy, a Finnish molecular diagnostics company, announced today that it had received €1.2 million in additional funding from the Finnish Funding Agency for Innovation, Tekes.

Mobidiag has used its expertise in the fight against antibiotic resistance by developing first-rate systems and tests to help the detection of gastrointestinal infections and so-called superbugs. “We are excited, because our Novodiag® platform can achieve more detailed, quicker and more cost-effective diagnostics in a user-friendly format. This will mean more specified treatment options, reductions in the number of unnecessary courses of antibiotics and detection of the superbugs, which are resistant to many antibiotics,” says CEO Tuomas Tenkanen from Mobidiag. “Together with Tekes’ funding and the on-going round of public financing organised by Kansalaisrahoitus Oy, as well as, the €15 million loan received from the European Investment Bank (EIB) in July 2016, we will be able to finalize Novodiag® platform and get it out on the market. We will also continue to develop our technology to make it increasingly competitive,” Tenkanen continues.

Tekes has played a significant role in the development of Mobidiag's successful Novodiag® platform and tests. Tekes has granted the project €6.5 million in funding since 2013. “Tekes has been a significant funding partner over the years, and we are very happy that they continue to believe in us by offering additional funding towards our product development,” says CEO Tuomas Tenkanen.

About antibiotic resistance

Antibiotic resistance is one of the most significant global health threats, and it is estimated to be the cause of 10 million deaths by 2050¹. Mistreatment and excessive use of antibiotics have given rise to multidrug resistant organisms, also called superbugs, making antibiotics less and less effective. The cause of an infection can be detected through reliable and fast diagnostics ensuring appropriate and safe treatment using antibiotics only when necessary. Diagnostics help detect, isolate and treat those who may be carrying superbugs, thus, preventing the spread of the disease and lowering healthcare costs.

¹ Jim O'Neill *et al.* (May 2016). Tackling drug-resistant infections globally: Final report and Recommendations, The Review on Antimicrobial Resistance, p. 11

About Mobidiag

Established in 2000, Mobidiag develops innovative solutions to advance the diagnosis of infectious diseases, including detection of antibiotic resistances. Mobidiag has been serving the European clinical diagnostics market since 2008, with headquarters in Espoo (Finland) and a subsidiary in Paris (France).

Mobidiag addresses both high to medium volume screening with the new Amplidiag® Easy platform, bringing the Amplidiag® suite further by automating the workflow from sample to results, and the upcoming Novodiag® platform & associated panels for a fully automated solution and suitable for smaller volumes and labs. Visit www.mobidiag.com.

About Tekes

The Finnish Funding Agency for Innovation, Tekes, is a funding partner and activator of challenging research and development projects undertaken by companies, universities and research institutes. Tekes' operations promote companies' global competitive advantage, help expand production and exports and lay the foundations for employment and the welfare of the society. www.tekes.fi

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