



PRESS RELEASE

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Investment Plan for Europe: Mobidiag secures EUR 25 million from EIB

- Funds will be used to accelerate the development and commercialisation of *in vitro* diagnostic solutions for infectious diseases.
- Second operation between the EIB and Mobidiag after first loan in 2016.

Mobidiag Ltd., a commercial stage molecular diagnostics company addressing the spread of infectious diseases and antimicrobial resistance, has signed a EUR 25 million growth capital loan with the European Investment Bank (EIB). The EIB loan will be supported by the [European Fund for Strategic Investments \(EFSI\)](#), the main pillar of the [Investment Plan for Europe](#), through the European Growth Finance Facility (EGFF) initiative. This new four-year loan will allow Mobidiag to advance its research and development and facilitate further validation and commercialisation of molecular diagnostics tests on the Company's Amplidiag® and Novodiag® platforms.

Tuomas Tenkanen, CEO of Mobidiag, said: "This EIB loan is a further validation of Mobidiag's progress as we become a leading player in the molecular diagnostics market providing innovative and differentiated solutions that are adopted by key laboratories throughout Europe. Following extensive R&D and clinical validation, we are proud that our state-of-the-art technology is now commercially available internationally. This loan will allow us to accelerate the development of the Mobidiag platform content to the next level, and build significant value over the coming years by building a comprehensive portfolio of diagnostics tests that can be used on our devices. We are delighted to have the EIB's support and look forward to working with them again."

At the signature, **EIB Vice-President Alexander Stubb**, remarked: "Boosting the innovation capacity of a European life science business and helping to preserve relevant sectoral know-how in Europe is of major importance right now. The EIB used to be known as an infrastructure bank, but in recent years it has made an important shift towards supporting innovative companies, and very noticeably so in Finland. Our support has helped Mobidiag to continue its growth, and we're glad to renew our commitment to this great company."

European Commission Vice-President Jyrki Katainen, responsible for Jobs, Growth, Investment and Competitiveness, added: "Researching and developing ways to stop the spread of infectious diseases is hugely important work but it comes at a high cost. With the support of the EFSI guarantee, the EIB can lend Mobidiag the financing it needs to realise its ambitions and make the world a safer and healthier place to live."

Since 2016, the EIB has contributed significantly to the growth of Mobidiag through the provision of a EUR 15 million loan facility, the final tranche of which was obtained in November 2018. The loan enabled Mobidiag to successfully achieve a number of operational milestones in the development, validation and subsequent launch of the innovative and proprietary 'sample-in, result-out' diagnostic solution Novodiag®. With this new EUR 25 million loan, Mobidiag will continue to seek growth through the extension of its product pipeline.



EIB Vice-President Alexander Stubb and Tuomas Tenkanen, CEO of Mobidiag (source: EIB)

Background information:

The [European Investment Bank \(EIB\)](#) is the long-term lending institution of the European Union owned by its Member States. It makes long-term finance available for sound investment in order to contribute towards EU policy goals. In 2018, the Bank made available nearly EUR 1.8 billion in loans for [Finnish projects](#).

Incepted in 2000, [Mobidiag](#) is a commercial stage, fast growing molecular diagnostics company whose affordable, widely applicable and robust technology makes the power of molecular diagnostics available to address the spread of antimicrobial resistance (AMR) by rapid detection of pathogens and their potential resistance to antibiotics. Through its [Amplidiag[®]](#) and [Novodiag[®]](#) solutions, Mobidiag offers a comprehensive range of fast, reliable and cost-effective molecular diagnostic solutions for the detection of infectious diseases to laboratories of all sizes.

The [Novodiag[®] platform](#) offers an on-demand automated solution suitable for small laboratories, decentralised units as well as emergency units and larger laboratories thanks to key benefits such as low hands-on time, ease of use, random access and reliable results. Since its commercialisation, the [Novodiag[®]](#) solution has generated extremely positive feedback from the market and has been rapidly adopted on a routine basis in many laboratories throughout Europe.

The [Investment Plan for Europe](#), known as the Juncker Plan, is one of the European Commission's top priorities. It focuses on boosting investment to generate jobs and growth by making smarter use of new and existing financial resources, removing obstacles to investment, and providing visibility and technical assistance to investment projects.

The European Fund for Strategic Investments (EFSI) is the main pillar of the Juncker Plan and provides first loss guarantees, enabling the EIB to invest in more projects that often come with greater risks. EFSI has already yielded tangible results. The [projects and agreements](#) approved for financing under EFSI are expected to mobilise almost EUR 393 billion in investments and support 945 000 SMEs in the 28 Member States. More information on the results of the Investment Plan for Europe is available [here](#).

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