



Mobidiag Secures Additional Funding from Business Finland for Rapid Sepsis Diagnostic Test

ESPOO, Finland, January 07, 2020 – Mobidiag Ltd., a revenue generating, molecular diagnostics company with complementary platforms that address antimicrobial resistance and other areas of unmet diagnostic need, today announces that it has been granted EUR 1.5 million (~\$1.65 million) additional funding from Business Finland (formerly Tekes) for the continued development of a rapid diagnostic test for sepsis using Mobidiag’s Novodiag platform. This additional funding has been secured as a result of strong progress in the development of the assay and the completion of key milestones by Mobidiag since the award of the first grant in [May 2018](#). The new funding brings the total loan to EUR 3 million (~\$3.3 million).

Mobidiag is harnessing the power of its Novodiag platform to develop a fast, simple and reliable syndromic assay to detect sepsis within two hours, directly from a patient’s blood sample. Mobidiag has previous experience in developing a diagnostic test for sepsis, its former Prove-it product which was able to detect 80 targets simultaneously from blood cultures.

Sepsis, a potentially life-threatening condition caused by the body's response to an infection is usually treated with antibiotics and large amounts of intravenous fluids. Early detection of sepsis is critical in improving patients’ chances of survival. Sepsis represents a major global health concern affecting more than 30 million people worldwide every year and is responsible for up to 6 million deaths every year.

Tuomas Tenkanen, CEO of Mobidiag, said, “There are currently no relevant tests available that can rapidly diagnose sepsis directly from patient blood samples and there is an urgent need for efficient, accurate and most importantly rapid diagnostic tests given the speed at which sepsis can progress in patients. We are delighted with the continued support from Business Finland and this additional funding will help us achieve our goal of developing a truly revolutionary assay that has the potential to transform sepsis diagnosis for patients in the future.”

“Business Finland’s strategic goal is to support those innovative Finnish companies that are systematically seeking for international growth. After seeing Mobidiag successfully reaching the targets set for the first phase, we are delighted to confirm the funding also for the second phase of the project and this way support the progress for the solution for early detection of sepsis”, **says Raimo Pakkanen, Chief Advisor of Business Finland.**

About Mobidiag Ltd.

Mobidiag is a revenue generating, fast growing molecular diagnostics company with complementary platform technologies that can meet the differing diagnostic needs for customers in multiple healthcare settings. Initially designed for ease of use and adaptability for large scale manufacturing, Mobidiag's Amplidiag and Novodiag platforms provide a combination of high quality and affordability, allowing for widespread applicability for both mass screening and highly specific syndromic testing in multiple indications. The Company's highly versatile product offering enables the broad application of molecular diagnostics to address the global challenge of antimicrobial resistance and other unmet diagnostic needs. Mobidiag's initial focus has been on gastrointestinal diseases and superbugs, through direct sales and distributors, and is rapidly building a leading position in European markets.

Mobidiag has more than 100 staff and is headquartered in Espoo, Finland, with subsidiaries in France, UK and Sweden. To learn more, visit www.mobidiag.com

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