

Mobidiag Receives Second Tranche of €25M Financing from European Investment Bank

- *Second tranche of €10M from €25M growth capital loan signed with the European Investment Bank in May 2019*
- *New funds will be used to accelerate the development, manufacturing and commercialisation of in vitro diagnostics for infectious diseases*

Espoo, Finland, June 16th, 2020 – Mobidiag Ltd. (or the “Company”), 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 received the second tranche of €10M from the €25M growth capital loan signed with the European Investment Bank Group (EIB) in May 2019. These new funds will be used to advance Mobidiag’s research and development and facilitate further validation and commercialisation of new molecular diagnostics tests using the Company’s [Amplidiag®](#) and [Novodiag®](#) platforms.

The loan is supported by the [European Fund for Strategic Investments \(EFSI\)](#), the main pillar of [Investment Plan for Europe](#), through the European Growth Finance Facility (EGFF) initiative. This is the second operation between Mobidiag and EIB, following the first loan in 2016 for €15M.

Tuomas Tenkanen, CEO of Mobidiag, commented, "Thanks to the EIB’s continued support and endorsement of our strategy, Mobidiag has developed an extensive portfolio of innovative diagnostic solutions for gastrointestinal and respiratory infections, such as COVID-19, healthcare associated infections and antimicrobial resistance management. The continued adoption for routine use of our Amplidiag® and Novodiag® platforms by key laboratories throughout Europe means that we are constantly working to ramp up our manufacturing capacities in order to meet this growing demand.

The EIB has contributed significantly to the growth of Mobidiag since 2016 and this second loan is invaluable in helping us to facilitate our rapid growth, enabling us to become a key player in the diagnostics market.”

[Amplidiag®](#) and [Novodiag®](#) solutions are currently available through Mobidiag’s sales teams and [local distributors](#).

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Notes to editors

About Mobidiag Ltd

Mobidiag is a commercial stage, fast growing molecular diagnostics company whose fast, cost-effective, widely applicable and robust technology makes the power of molecular diagnostics available to address the spread of infectious diseases and 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 molecular diagnostic solutions for the detection of infectious diseases to laboratories of all sizes.

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

About the EIB

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. The EIB helps the economy, create jobs, promote equality and improve lives for EU citizens and for people in developing countries.