

## Healthcare industry BW

### Freiburg im Breisgau

# Spindiag's continued road to success: Expansion of Series A with an additional 4 million euros for market entry

**Spindiag, a young medtech company in the German state of Baden-Württemberg, announced today the expanded financing of its first Series A. Based on a proprietary microfluidic technology first researched at the company's mother institute Hahn-Schickard, Spindiag is developing a sustainable platform to diagnose infections and, as a first product, a rapid test for multidrug-resistant bacteria. Spindiag intends to use the available 4 million euros to execute its market entry in Europe in 2020.**

- With new and current investors, the medtech startup in Freiburg takes the next big step in launching its innovative technology for the rapid detection of multidrug-resistant bacteria.
- The additional money will enable industrializing the production and securing CE-IVD approval for the EU market of an MRSA (methicillin-resistant Staphylococcus aureus) rapid test planned for launch in 2020.
- A recent study on the usability of Spindiag's point-of-care system confirms its easy, intuitive and safe operation by nurses in hospitals.

Spindiag's CEO and co-founder Dr. Daniel Mark: „The relevance of the topic and the perfect fit of Spindiag's solution allowed us to quickly gain more investors: the WBG Pflegeheime, an administrator of nursing homes that is well-connected in the healthcare sector, and another new investor are two excellent partners that are now on board. Our standing investors also show continued enthusiasm for our system, which they expressed through renewed co-financing of this round and through continuous and supportive participation in the company. Together, we now have a strengthened investor board that can guide our efforts to develop, produce and sell products that are even better tailored for the market.“

Manfred Hoffmann, Partner at WBG: „We are thrilled by how well the Spindiag system was conceived for use across healthcare sectors. This approach allows addressing the growing challenges of multidrug-resistant pathogens and other aspects of diagnostics in clinics with great efficiency.“

Among other milestones, successful injection-molding production of the test cartridges Spindiag disk, pilot tests with the processing device Spindiag player and the Spindiag MRSA disk in several clinics, and a further extensive usability evaluation with positive outcomes have been completed

since closing the first part of the series A.

## Understanding market needs and building strategic partnerships

In addition, Spindiag presented its pioneering system at this year's ECCMID in Amsterdam, the prestigious European Congress for Clinical Microbiology and Infectious Diseases, thereby expanding its network of potential strategic partners. Dr. Mark Keller, Chief Product Officer and co-founder of Spindiag, sums up: „The positive response from the audience at the event, especially clinicians, confirms our view that the market urgently needs a simple, safe and efficient point-of-care diagnostic system for multidrug-resistant bacteria. At the same time, we know that our technology platform is also ideal for a variety of other applications in the diagnosis of infections. Last but not least, thanks to our new investors we already have access to new decentralized implementation areas for diagnostics and other highly relevant sectors in healthcare.“

The compact analysis system developed by Spindiag seamlessly integrates into existing workflows in both hospitals and laboratories. For example, the system's suitability for routine work was maximized in cooperation with COPAN, the leading manufacturer of patient sample collection swabs. Now every lab can use the same sample to run Spindiag's rapid test in parallel to standard but time-intensive microbiology tests and enable directly informed onsite decisions about patient isolation.

Spindiag will use the additional funding to ensure that the device and the MRSA rapid test can be introduced into the market in accordance with European regulations for in vitro diagnostic medical devices (CE-IVD) by launch in 2020. At the same time, production will be ramped up to industrial scale.

## About Spindiag

Headquartered in Freiburg im Breisgau, Germany, Spindiag GmbH was founded in 2016. Based on a comprehensively patented centrifugal microfluidic platform, the company is developing a point-of-care diagnostic system as a safe, simple and efficient rapid test for a wide range of infectious diseases. The initial product will be the first to enable compliant screening of patients for multidrug-resistant bacteria directly during admission to hospitals or clinics. The company has already won many accolades, including awards from healthcare experts like BBraun at the CODE\_n Startup Contest, and the Techniker Krankenkasse with the Handelsblatt at the health-i competition.

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### Further information

Spindiag GmbH  
Dr. Daniel Mark  
Engesserstr. 4a  
79108 Freiburg im Breisgau

Phone: +49 (0)761 203 73246

E-mail: [info\(at\)spindiag.de](mailto:info(at)spindiag.de)

▶ [Spindiag GmbH](#)