

PRESS NEWS

Gradientech closes \$2.2M Equity Funding Round

Uppsala Sweden, August 30, 2018. The Swedish biotech and diagnostics firm Gradientech has successfully raised 20 MSEK (\$2.2M) in equity funding among its existing investors. Gradientech is a privately owned company developing the in vitro diagnostic (IVD) QuickMIC™ system, a promising platform based on phenotypic bacteria growth analysis. The system is expected to become the most rapid solution for diagnosing appropriate antibiotic treatment of sepsis patients. Rapid antibiotic susceptibility testing is considered essential for increasing sepsis patient survival, especially in the global situation of increasing antibiotic resistance.

The equity funding will be used for the continued market-driven design and development of the QuickMIC™ diagnostic system with the aim to initiate clinical validation during 2019. Gradientech has in total raised \$4.5M during the last year in private equity funding.

The Gradientech Board of Directors is in conjunction with the funding round extended with Henrik Didner as new director. Henrik Didner is co-founder and one of the owners of the Swedish fund management firm Didner&Gerge. “Henrik brings valuable business and investment expertise to the Board and we look forward to his guidance with respect to the company’s interests”, says Camilla Huse Bondesson, chairman of the Gradientech board.

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TO THE EDITORS

About Gradientech

Gradientech is a Swedish biotech and diagnostic company based on innovative microfluidic product development. We provide precision assays and software solutions for high-quality analysis of cell behavior in response to gradients of signalling molecules. Driven by the increased global prevalence of antibiotic resistance, Gradientech is developing its microfluidic platform QuickMIC™ - the most rapid IVD system for antibiotic susceptibility testing of sepsis patients.