

PRESS NEWS

Gradientech closes SEK 21 million in oversubscribed rights issue

Uppsala, April 30, 2020. Gradientech has closed a rights issue among its existing shareholders for a total of USD 2.1 million (SEK 21 million). The rights issue was oversubscribed with a subscription rate corresponding to 135 percent.

“The current pandemic has of course resulted in financial anxiety. This adds uncertainties for all companies relying on venture capital, even for companies like Gradientech working in the absolute front-line with innovations solving global health threats such as antibiotic resistance”, says Sara Thorslund, CEO of Gradientech. “We are very happy for the continued trust from our current investors in these challenging times. This allows us to continue our significant work towards the market introduction of our QuickMIC® diagnostic system. Importantly, sepsis has been identified as a major complication in Covid-19 patients and cause of death. The current pandemic can hopefully increase the public awareness of sepsis, the parallel on-going global threat that we are facing with antibiotic resistance spreading, and the need for rapid diagnostics”.

Gradientech is a public company developing the in vitro diagnostic QuickMIC® system, a promising platform based on phenotypic bacterial 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.

www.gradientech.se

For further information, please contact:

Sara Thorslund, PhD, CEO Gradientech

Tel: +46 736 29 35 80, email: sara.thorslund@gradientech.se