

# Diagnosics pioneers Abacus Diagnostica, Kaivogen and Labrox are now together Uniogen

Three Finnish life science experts – Abacus Diagnostica, a frontrunner in molecular testing and rapid PCR test systems, Kaivogen, a specialist in immunoassays and antibody tests, and Labrox, an innovator of high technology laboratory instruments and diagnostic readers – announced in September 2021 that they are joining forces to form a global diagnostics pioneer. The share swap agreement between the companies has entered into force and the transaction has now been completed. The name of the new company is Uniogen Oy. The company is targeting the global market with a total solution under development for point-of-care testing for infectious diseases and cancers, among others.

Although Uniogen is new as a company, the underlying companies, Abacus Diagnostica, Kaivogen and Labrox, have years of experience in international clinical diagnostics and life science markets. In 2021, the combined annual net sales of the three companies forming Uniogen was approximately EUR 15 million. The company is profitable and cash flow positive. Uniogen's products are sold in about 100 countries around the world. Around 80% of sales comes from international markets outside of Finland. The company is headquartered in Turku, Finland and employs close to 100 professionals.

Ilari Antila (55), MSc (Tech), has been appointed CEO of Uniogen Oy as of 17 January 2022. Antila has extensive international management experience from the diagnostics, medical devices and healthcare industries. He joins Uniogen from Injeq Oy, where he worked as CEO. The members of the company's Board of Directors are Tomi Numminen (Chairman), Timo Lövgren and Johan Kronberg. The composition of the Board of Directors will be completed during 2022.

The transaction was implemented through a share swap agreement, in which the owners of the three companies became shareholders in the new company. About 98% of the company shares are held by Finnish shareholders. A significant part of Uniogen is owned by employees and the founders of Abacus Diagnostica, Kaivogen and Labrox.



## **Enabling the right diagnosis at the first appointment**

Uniogen is a globally operating pioneer in diagnostic solutions and point-of-care testing offering diagnostic tests, test systems and laboratory instruments. Uniogen's mission is to quickly identify pathogens and prevent their spread through advanced diagnostics. The company provides healthcare and patients with faster, easier and more cost-effective disease identification with the ultimate goal of enabling the right diagnosis and treatment at first patient appointment.

Uniogen is developing a unique total solution for point-of-care testing of infectious diseases and cancers, among others, for the global market in the upcoming years. In this new solution, antibody and PCR tests as well as diagnostics of several diseases can be performed with one versatile and easy-to-use device - virtually in any healthcare setting and without special expertise. Samples are taken and analyzed near the patient in the first treatment unit without the need to send them to external laboratories for analysis. With one single device, it will be possible to identify more than ten bacteria or viruses from one single sample with PCR, and determine, for example, whether a patient's symptoms are caused by a coronavirus, flu, or a common cold. Cancer or prolonged infection can be detected using immunoassay tests.

"It's great to have the opportunity to lead a company that brings together a long line of highly experienced diagnostics professionals from three companies as well as world's leading instrumentation and biochemical knowhow. Together, we will develop novel products and expand our customer base. The new point-of-care testing solution under development will open great growth opportunities for us in the global diagnostics markets. There is currently no other point-of-care testing system on the market that combines both antibody and PCR testing. The size of our target market is several billion euros globally. Our growth is supported by, among other things, the growing need for decentralized diagnostics as mobility of people and the spread of new epidemics increase, and populations are aging. As healthcare costs keep rising, improving healthcare outcomes, cost efficiencies and accessibility through decentralized testing has become even more critical. Rapid diagnostics is expected to have a major positive impact on health economics", said Ilari Antila, CEO of Uniogen.

"We are excited to work together to serve our customers more comprehensively and to better meet their needs. Going forward, our customers will get our vast range of products and solutions for clinical diagnostics and life science research from one company. As one Uniogen, we are able to combine our expertise and resources and provide solutions that none of us could even dream of providing alone. The importance of diagnostics has been acknowledged especially due to the Covid-19 pandemic, and diagnostics will be essential also in the future", commented Erno Sundberg and Leena Kokko, CEOs of Abacus Diagnostica and Kaivogen, and Ida Erling, Head of R&D of Labrox.



## **Strategy focuses on strong growth internationally**

In its strategy, Uniogen is seeking strong growth internationally while Finland remains an important home market for the company.

In addition to its current offering of products and services, the company has three future growth pillars: diagnostics for infectious diseases, cancer diagnostics and technology licensing. The development of the new total solution for point-of-care testing is at the core of the company's product development. Uniogen is also constantly developing new, innovative solutions, which can transform for instance diagnostics for cancer. The company is developing more sensitive and more accurate tests that will provide a novel and highly effective way of conducting cancer testing by focusing on the early diagnosis of cancer from blood samples. The test currently at the most advanced stage of development will improve monitoring of ovarian cancer. In addition, Uniogen has patents for testing for pancreatic, breast and bowel cancer, among other things.

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**Uniogen in brief**

Uniogen is a global pioneer in clinical diagnostics, point-of-care testing and instruments for life sciences. Our goal is to enable the right diagnosis and care at the first patient appointment. With point-of-care testing for infectious diseases and cancer diagnostics, among others, we provide patients and healthcare with faster, easier and more cost-effective diagnosis.

Our GenomEra rapid PCR tests for Covid are currently a significant part of our business. Through contract development and manufacturing, we also provide laboratory instruments and tests for e.g. heart diseases and detection of coronavirus antibodies. Our Upcon system, consisting of brightly luminescent upconverting nanoparticles, instruments and software, brings great benefits to point-of-care testing. We are also developing the first total solution for point-of-care testing on the market that allows both antibody and PCR testing and thereby diagnostics for several diseases to be performed simultaneously with a single, versatile and easy-to-use device - virtually in any healthcare setting and without special expertise.

Uniogen was established when Abacus Diagnostica, a frontrunner in molecular testing and rapid PCR tests, Kaivogen, a specialist in immunoassays and antibody testing, and Labrox, an innovator of high technology laboratory instruments and diagnostic readers, joined forces in the beginning of 2022. The company is headquartered in Turku, Finland and employs close to 100 life science professionals. Uniogen's products are sold in about 100 countries around the world. In 2021, the combined annual net sales of the three companies forming Uniogen was approximately EUR 15 million.

[www.uniogen.com](http://www.uniogen.com)

