

Press Release

Noscendo closes Financing Round for CE Certification and Market Entry Preparation of Platform Diagnostics for Bloodstream Associated Infections

The diagnostic procedures developed by Noscendo help intensive care clinicians to identify the relevant pathogens in bloodstream associated infections. Munich-based family office Wieland Capital, HTGF and three business angels with in-depth knowledge of the diagnostics industry are jointly investing a seven-digit sum of Euros into Noscendo GmbH. These funds will enable Noscendo to receive approval for its medical device and prepare for the market entry of Noscendo's proprietary diagnostic platform.

Duisburg, 29 October 2018 – In two-thirds of all cases, existing diagnostic procedures do not allow intensive care clinicians to draw conclusions on the pathogens causing bloodstream associated infections such as sepsis (“blood poisoning”) and endocarditis (inflammation of the inner layers of the heart). Therapy options are therefore very often limited to administering broad-band antibiotics. Unspecific therapy leads to high mortality rates and severe complications in many patients, and also accentuates the issue of resistant hospital pathogens.

Noscendo identifies bacteria, fungi, viruses and parasites in the patient's bloodstream via Next Generation Sequencing (NGS) and is able to assess the relevance of each pathogen using proprietary algorithms. In poly-microbial infections, the diagnostic platform differentiates the primary pathogen(s) across various pathogen classes. Using Noscendo's analytical results, intensive care clinicians can treat patients much more specifically by administering the most effective therapeutic drug according to the identified relevant pathogen.

“We are absolutely delighted to have won over a powerful consortium of investors in the form of Wieland Capital as lead investor, HTGF, and three highly experienced business angels, who will be a great support in further developing our approach”, says Dr. Philip Stevens, CEO of Noscendo. Robert Wieland, Managing Director of the Munich-based family office Wieland Capital, strongly believes in the technology: “Noscendo's diagnostic platform for analysis and identification of pathogens provides far more precise and reliable results and has the potential to define a new gold standard in intensive care”.

Financial resources from the investment round will be utilized for CE certification of Noscendo's diagnostic platform as a medical device (“Software as a Medical Device”) and preparation for market entry. “Together with innovative intensive care clinicians and sophisticated partners, we will introduce our diagnostic services as a mail-in business as well as on-site in selected hospital laboratories,” Dr. Peter Haug, CEO and Head of Business Development, explains the next steps towards market entry.

“The excellent feedback from clinical directors and the huge experience of the team and the business angels provide ideal conditions for Noscendo to set a new standard in the pathogen detection of life-threatening blood stream infections”, Dr. Fabian Mohr summarizes HTGF's viewpoint.

About Noscendo GmbH

Noscendo GmbH develops bioinformatic solutions to identify and assess pathogens in bloodstream associated and related infections. The proprietary diagnostic platform has been validated together with leading German clinicians and will be provided in the area of bloodstream infections. For this, Noscendo works together with leading hospitals, development partners, logistics providers, innovation-driven health service providers and health insurance funds.

Contact:

Noscendo GmbH, Dr. Philip Stevens, Königstrasse 34, 47198 Duisburg, Germany
Phone: +49 (0)2066-5068780, Email: info@noscendo.com, Website: www.noscendo.com

About Wieland Capital

Wieland Capital is a family office with a focus on direct entrepreneurial participations, especially in the healthcare sector. Contact: Robert Wieland, Phone: +49 (0)89 4161 933 0, Email: info@wieland-capital.com

About HTGF

The seed investor High-Tech Gründerfonds (HTGF) specializes in financing high-potential, tech-driven startups. With a total investment volume of EUR 892.5 million across three funds and an international partner network, HTGF has already supported 500 startups since 2005. Driven by their expertise, entrepreneurial spirit and passion, a team of experienced investment managers and startup experts support the development of young companies. HTGF's focus is on high-tech startups in the sectors of software, media, internet, hardware, automation, healthcare, chemicals and life sciences. Contact: Dr. Fabian Mohr, Phone: +49 (0)228 – 82300 – 100, Email: info@htgf.de