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ASIA EDITION

Ã¢â?¬Å?Funding is the biggest challenge for any startup in AsiaÃ¢â?¬Â•

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Singapore's Nova Satra has bagged the Start-up Excellence award at BritCham's 18th Annual Business Awards. In an interaction with BioSpectrum Asia, Mr Kane Black, CEO, Nova Satra, highlights trends, opportunities and challenges in Asia's medtech and diagnostics startup landscape



Based in Singapore, Nova Satra Dx is a molecular diagnostics company committed to empowering patients and physicians through the research, development and commercialisation of blood-based tests that provide rapid and accurate detection of cancer based on Asian-specific epigenetic biomarkers.

Nova Satra Dx has a mandate to empower patients and physicians through advanced developments in molecular diagnostics. Led by an impressive management team, this start-up has raised over US$2m from institutional investors towards a game-changing blood test they've developed, capable of providing non invasive, convenient and accurate detection of cancer based on Asian-specific epigenetic biomarkers.

Nova Satra has been announced as 2017's winner in the **Start-up Excellence** category at BritCham's 18th Annual Business Awards.

The company is developing a pipeline of tests based on validated technology, the NovoTect technology, to address unmet medical needs in cancer diagnosis specifically for Asian patient populations. Nova Satra's development pipeline includes molecular diagnostics tests for breast, colon, lung, prostate and stomach cancers.

The company's first test, NovoTect Bc for the diagnosis of breast cancer, is the first ever test that stratifies Asian patients regardless of sub-type and stage of breast cancer with high specificity and sensitivity. Nova Satra has completed validation trials for NovoTect™ Bc in collaboration with top medical institutions in Singapore and Malaysia, and is finalising plans to launch the test throughout Asia Pacific.

In an interaction with Nova Satra's CEO, Mr Kane Black:

Please explain us in detail about breast cancer test developed by Nova Satra?

Our lead test, NovoTect BC, is clinically-validated to detect breast cancer in Asian populations quickly and accurately using a simple blood test. The test has been developed to specifically evaluate epigenetic targets associated with breast cancer in Asian women. It is the first test that stratifies patients regardless of sub-type and stage of breast cancer with high specificity and sensitivity.

Please highlight the uniqueness of this technology and what difference it can create in medical industry?

NovoTect BC seeks to address the burden of missed diagnosis of breast cancer in Asian women. Data from the International Research Agency on Cancer show that breast cancer is the leading form of cancer amongst women in Asia and 400,000 of the 1.7 million cases diagnosed annually occur in Asian women. The National Cancer Institute in the United States estimates 20% of breast cancers are missed using mammography, usually result of dense breast tissue. Dense breast tissue is twice as prevalent in women of Asian descent, adding to this is the stubbornly low breast cancer screening participation rates across Asia.

Despite many medical advancements, breast cancer is still one of the leading causes of death in Asia. In your opinion what could be the reasons?

Incidence of breast cancer is lower in Asia than that of the West, however incidences are on the rise. Across the Asia – Pacific increases in incidence since the 1990's, as measured by age-standardised rates (ASRs) generally run at four to eight times that for the world as a whole.

Despite extensive breast cancer awareness programs across much of Asia we are still seeing comparatively low screening participation rates which is leading to later stage diagnosis when patient outcomes are diminished.

Many women see breast cancer as being something that will happen to older people yet in Asia, 50% of breast cancer diagnosis occurs in women below 50.

As a startup in diagnostic field, what are the challenges you faced in setting up business in Asia?

Often the greatest challenge of any start up, once an idea or product is properly developed, conceptualised and validated, is funding. Being in the medtech space and developing technologies, which are disruptive and transformative, presents a unique sub set of challenges.

The investment scene in Asia, with a few notable exceptions, have in the past been reluctant to engage with medtech start ups that often have long product development timelines that are traditionally associated with groundbreaking medtech developments. Although many nations in Asia, notably Singapore, are developing biotech hubs and are investing heavily to carve their niche in this industry by encouraging entrepreneurs and developing the local talent pool. This push is creating a more conducive environment for the launch of innovative healthcare companies with compelling business plans, and in our experience, investors are taking notice like never before.

What are your future plans in terms of marketing/product/profile expansion?

The company is developing a pipeline of tests based on validated technology, the NovoTect platform, to address unmet medical needs in cancer diagnosis specifically for Asian patient populations. The company is currently finalising commercialisation plans to launch the NovoTect BrCa breast cancer diagnostic test in Hong Kong early 2018, followed by Malaysia, Singapore, Indonesia, Thailand, Vietnam and other markets across Asia as regulatory approvals are received.

How is the current market trend for start-ups across the globe?

This is a good time for start-ups globally, as costs associated with the development of groundbreaking technologies, the extensive opportunities to collaborate with research centres of excellence opens up and governments recognise the great value and support the start up eco system like never before.

What other technologies/ products / ideas in pipeline can we expect from Nova Satra in coming years?

The company is developing a pipeline of tests based on, the NovoTect platform for colon cancer, lung cancer, prostate cancer and stomach cancers. We are also in talks with other developers with a view to inlicence ground breaking technologies for the Asian markets