

Biocartis, Wondfo to commercialize Idylla Platform in China

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The joint venture will be 50% owned by Biocartis and 50% owned by Wondfo.



Biocartis Group NV, an innovative molecular diagnostics company, and Guangzhou Wondfo Biotech Co., Ltd., a fast growing diagnostics leader in China, have announced entering into a joint venture aimed at the commercialization of the fully automated molecular diagnostics (MDx) Idylla platform in mainland China, within the field of oncology.

The initial activities of the joint venture are focused on the local manufacturing, commercialization and registration with the Chinese Regulatory Authorities (CFDA) of the existing products in the Idylla MDx oncology test menu for amongst others colorectal and lung cancer. Furthermore, in a next phase, the joint venture is expected to develop new Idylla assays tailored to meet specific needs for the Chinese market.

The joint venture will be 50% owned by Biocartis and 50% owned by Wondfo. In order to fund amongst others the initial product registration, manufacturing and commercialization efforts of the joint venture, both parties will, over several tranches, provide a total of EUR 14 million of equity funding. The joint venture will acquire from Biocartis a license to the Idylla(TM) platform.