

Sienna embarks on ambitious M&A strategy

11 December 2018 | News

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Singapore - ASX-listed, cancer diagnostics company, Sienna, has emerging cancer diagnostics in sight as it embarks on M&A strategy.

SDX has successfully commercialised its first product – its diagnostic which detects the presence of hTert – a biomarker that is present in cancer, currently used as an adjunct to urine cytology, in the detection of bladder cancer. This is now available for sale in the US, Sweden, Denmark, Switzerland and Australia (via distributors outside of Australia), and is undergoing regulatory approval for sale in China.

Sienna has done the hard work of taking a product to market, gained a lot of valuable experience, and built infrastructure and channels to market that can add value to other emerging diagnostic technologies or companies (and its shareholders).

CEO Matthew Hoskin says, “We’re very clear on our vision – we’re a cancer diagnostic company, we want to be a mid-size company with a portfolio of products and we’re actively looking for technologies to bring into our business. We think there’s a great opportunity for an Australian company to become a major player in cancer diagnostics. There’s lots of great research out there but we all know it takes a lot of time, money and expertise to bring it to commercial reality. Now that we’ve been through the process, and refined our technology along the way – we have a team with great development and commercial skills, and having more than one technology gives us greater scale and the opportunity to add value to the people who developed the tech and to the people who’ve invested.”

As part of its growth strategy, Sienna is looking to expand its technology pipeline via acquisition or in-licensing, and have raised \$5.2m earlier this year to provide additional working capital and resources to execute on this plan.