

SpeedX receives funding from U.S. Venture Firm

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Northpond Ventures' funds will support commercial menu expansion and completion of FDA clinical trials



Australia based SpeedX Pty. Ltd. has announced further series A funding received by new investor partners, Northpond Ventures, LP – a U.S.-based, formative stage venture capital fund with a strong science and technology driven portfolio.

The funds received form part of a larger agreement that includes the addition of Northpond Ventures founder and CEO, Michael P. Rubin, M.D., Ph.D., on the SpeedX Board of Directors.

The flagship test from SpeedX, ResistancePlus® MG - detecting the sexually transmitted infection (STI) Mycoplasma genitalium, also known as Mgen or MG, and genetic markers linked to macrolide antibiotic resistance – is currently in clinical trials in preparation for submission to the U.S. Federal Drug Administration (FDA) later this year.

SpeedX recently announced the same test will soon be available in Europe on the Cepheid GeneXpert® System as part of their FlexiBle Cartridge program. ResistancePlus MG is currently sold to central testing laboratories across Europe and throughout Australia and New Zealand and is considered the standard of care, in-line with guidelines worldwide, supporting Resistance Guided Therapy for Mgen infected patients, where resistance to front-line azithromycin treatment averages 40%.