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ASIA EDITION

SpeeDx secures $15M from US investment partnership

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The funds will accelerate commercial expansion in North American and global markets

SpeeDx Pty. Ltd., an Australia based developer of disruptive new molecular diagnostic solutions has announced that it has raised funds from US-based Northpond Ventures in its additional equity investments. Up to 10 million US dollars. Prior to this, the company raised $5 million from Northpond Ventures in April 2019.

Colin Denver, CEO of SpeeDx, said: “This funding will help accelerate our international expansion and leverage our strategic relationships with our global partners. We are working with key global researchers and organizations with the common goal of providing clinicians with They need the information and guidance they need to address pressing issues related to better treatment of antibiotic resistance and infectious diseases."

Michael Rubin MD, Ph.D., founder and CEO of Northpond Ventures, said: “SpeeDx has established important strategic partnerships, and their recent success demonstrates real global potential. Their position is to benefit millions of the world. The patient's global technology leader."

SpeeDx recently announced a partnership with GlaxoSmithKline to support the development of antibiotics, and the establishment of partnerships FleXible reagent box project with Cepheid, allows SpeeDx detection (Resistance Plus ® MG) running on GeneXpert platform. Resistance PlusMG supports treatment for sexually transmitted infections of M. genitalium (Mgen), a recommended method in various treatment guidelines to respond to macrolide resistance rates observed in traditional Mgen therapy. Keep climbing. Relying on the GeneXpert system's global installed base of more than 22,000 units, the partnership with Cepheid is expected to witness the use of drug-resistant treatments in a variety of situations where rapid access to actionable treatment information is needed.

SpeeDx is currently looking to accelerate growth and support further expansion into the global market through business expansion. American Resistance Plus MG clinical study is nearing completion, expected approval to the US Food and Drug Administration (FDA) by the end of 2019. The Resistance Plus ® GC, which is used to detect susceptibility to gonorrhea and ciprofloxacin, has received FDA's breakthrough device certification and has begun the approval process in the United States. The test results can be used to guide treatment decisions for gonorrhea infection, providing doctors and patients with the option to replace ceftriaxone with ciprofloxacin, one of the last remaining antibiotics for multidrug-resistant infections.