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ASIA EDITION

Curiox Biosystems achieves commercialization, fund raising success in North Asia

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Curiox Biosystems, is an A*STAR spinoff company, that develops bioinstrumentation solutions used in cell analysis and therapy for the pharmaceutical and biotech industries. The company has secured a Series B funding of US$15M from Korean biotech investors



ZIG Ventures Ltd (ZIG), a Singapore-based medtech investment and commercialisation company, is pleased to announce the successful completion of a US$15M fund raising from leading Korean biotech investors for its portfolio company, Curiox Biosystems Pte Ltd (CURIOX). The investment shall be used to scale up and accelerate the commercialisation activities of CURIOX globally.

ZIG is SEEDS Capital's co-investment partner under Startup SG Equity, and has been a cornerstone investor of CURIOX since 2011, proactively nurturing it through the incubation to commercialisation phases. In the commercialisation phase, ZIG also worked with Enterprise Singapore to support the CURIOX team in accessing its key target markets like the USA, and North Asian markets like China and Korea. As a result, the CURIOX team is now able to strengthen its market presence organically.

Says Mr Ted Tan, Deputy Chief Executive Officer of Enterprise Singapore and Chairman of SEEDS Capital, "The fundraise by Curiox Biosystems marks one of the successful early growth financing closures from international investors in Singapore's increasingly vibrant medtech landscape. Enterprise Singapore is working closely with intermediary partners such as ZIG Ventures, who have deep industry networks and expertise, to support more medtech companies like Curiox to quicken their commercialisation process and succeed on the global stage."

Globally, CURIOX has seen strong adoption and sales of the Laminar Wash™ HT1000 System since its launch, and the company has recently introduced two new systems, the Laminar Wash™ AUTO 1000 and Laminar Wash™ MINI. The AUTO 1000 system offers scientists a fully-automated flow cytometry staining platform designed to produce the most quantitative and reproducible results for flow cytometry. It offers easy, turnkey automation and complete flexibility to meet changing needs.

Laminar Wash™ MINI is a smaller, benchtop unit designed for smaller throughput labs. It washes eight wells simultaneously in less than three minutes. The system improves consistency across users and sites by eliminating manual steps and sample handling.

The deal is backed by established investors KB Investment, IMM Investment, QUAD Investment, HB Investment, DAYLI Investment, and SV Investment. CURIOX plans to pursue an IPO on the Korean stock exchange, KOSDAQ in the next 36 months to entrench its position as a dynamic bioinstrumentation company in the region.

A Global Scientific Advisory Panel shall be established and led by Professor Alex Matter, who recently retired as the Executive Director of the Experimental Therapeutics Center (ETC), A*Star. Prof. Matter also chairs the Scientific Advisory Committee of Institute Pasteur Korea. Prior to leading ETC, Prof. Matter was the Global Head of Oncology Research at Novartis.