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ASIA EDITION

Thermo Fisher Scientific to acquire Mesa Biotech for $450M

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Mesa Biotech's patented technology expands the availability of gold-standard nucleic acid PCR amplification to point-of-care diagnostics



Thermo Fisher Scientific Inc., the world leader in serving science, on Jan 19, 2021 announced it has entered into a definitive agreement to acquire Mesa Biotech, Inc., a privately held molecular diagnostic company, for approximately$450 million in cash. Under the terms of the agreement, Thermo Fisher will pay up to an additional $100 million in cash upon the completion of certain milestones following the close of the transaction.

Mesa Biotech has developed and commercialized a PCR-based rapid point-of-care testing platform available for detecting infectious diseases including SARS-CoV-2, Influenza A and B, respiratory syncytial virus (RSV) and Strep A. Mesa Biotech's patented technology expands the availability of gold standard nucleic acid PCR amplification to point-of-care diagnostics. The company is based in San Diego, California and has approximately 500 employees and revenues in 2020 of approximately $45 million. Mesa's innovative rapid PCR platform technology, combining PCR accuracy with mobility and test results in 30 minutes.

Mesa Biotech's Accula™ Flu A/Flu B, RSV and Strep A tests have obtained 510(k) clearance and Clinical Laboratory Improvements Amendments (CLIA) waivers from the U.S. Food and Drug Administration (FDA). Additionally, the Accula System has received Emergency Use Authorization (EUA) from the FDA for SARS-CoV-2 in vitro diagnostic testing and is now available for use in patient care settings, providing results within 30 minutes, with higher accuracy than other rapid tests on the market.

"Mesa Biotech's innovative platform will enable us to accelerate the availability of reliable and accurate advanced molecular diagnostics at the point of care. The addition of Mesa Biotech's easy-to-use, rapid PCR-based test is highly complementary to our existing offering and will further help us meet the continuing demand for COVID-related testing and other infectious diseases in the future" said Mark Stevenson, executive vice president and chief operating officer of Thermo Fisher Scientific.

The transaction is expected to be completed in the first quarter of 2021, subject to customary closing conditions, including regulatory approval to become part of Thermo Fisher's Life Sciences Solutions Segment.