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Australia's Microba completes successful IPO

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Microba is a commercial-stage company delivering gut microbiome testing services globally and driving the discovery of novel therapeutics



Australia-based Microba Life Sciences commences trading on the Australian Securities Exchange following the completion of an initial public offering (IPO).

The IPO raised $30.0 million and was supported by institutional, professional and retail investors. Bell Potter Securities Limited and Canaccord Genuity (Australia) Limited were Joint Lead Managers and Underwriters to the IPO. Microba is a precision microbiome company with world-leading technology developed at the University of Queensland (UQ) by Microba's founders, Professor Philip Hugenholtz and Professor Gene Tyson, who are recognised among the world's most influential researchers of the past decade in this field.

The Company operates in the emerging US$4.89 billion gut microbiome sector. The world-leading technology developed by Microba is tapping into a growing body of research demonstrating that the gut microbiome plays a central role in health and disease that is driving demand for products and services to influence the gut microbiome and improve human health.

As a commercial-stage gut microbiome company, Microba provides microbiome testing services to healthcare practitioners and consumers (via distributors) powered by the Company's world-leading gut microbiome Analysis Platform. From these services, the Company has built a proprietary microbiome Databank. Microba is applying proprietary methods and artificial intelligence to the Databank to identify and develop multiple therapeutic candidates to address major chronic diseases.