

## Universal Biosensors achieves research milestone

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**Singapore:** Universal Biosensors, which has delivered on its first developmental milestone in a collaboration with Siemens Healthcare Diagnostics, will receive \$1.5 million from Siemens as consideration for this milestone. The company is helping Siemens commercialize a range of novel hand-held analyzers for the point-of-care coagulation testing market.

The first milestone, which relates to proof of technical feasibility of a new test strip, was achieved on schedule and on budget. The payment of \$1.5 million will take the total payments from Siemens to date to \$4.5 million. Under the agreement, Universal Biosensors has to develop a range of test strips and reader products in collaboration with and exclusively for Siemens. In turn, Siemens will contribute to development costs through the \$3 million up-front fee as well as a series of six milestone payments, due when Universal Biosensors achieves its specified deliverables.

The first product, expected to be launched in 2013, is a version of Universal Biosensors' point-of-care PTINR test used to monitor the application of the anti-coagulant therapy Warfarin. The new test strip, which has passed technical feasibility in this development milestone, will form the basis of a future product to be commercialized by Siemens following the launch of the PT-INR test.

Mr Paul Wright, CEO of Universal Biosensors said, "Delivering on this first, challenging milestone on time and on budget is an important step forward in our collaboration with Siemens and demonstrates the strength of our research and development capabilities. The point-of-care coagulation testing market is large and growing. Our technology is breaking new ground in this space and Siemens is the perfect partner organisation to commercialise coagulation products in this global market."

Point-of-care coagulation testing is estimated to be worth over \$1billion annually and is growing at over 10 percent per year. Universal Biosensors and Siemens are focused on offering new coagulation technologies that deliver laboratory-quality results at the point-of-care in response to growing demand for near-patient testing solutions, including those that deliver time-critical coagulation data.