

## WuXi buys NextCode Health for \$65M

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### WuXi acquires bioinformatics firm for \$65mn



**Singapore:** China based WuXi PharmaTech has acquired NextCODE Health, a genomic analysis and bioinformatics company with operations in the United States and Iceland, for \$65 million in cash.

WuXi plans to merge NextCODE Health and WuXi's Genome Center into a new company to be named WuXi NextCODE Genomics. The business will be headquartered in Shanghai, with operations in Cambridge, Massachusetts, and Reykjavik, Iceland. The leadership of WuXi NextCODE Genomics will include Dr Ge Li as CEO, Edward Hu as CFO, Hannes Smarason as COO, Dr Jeffrey Gulcher as CSO, Dr Hongye Sun as CTO, and Dr Hakon Gudbjartsson as VP Informatics.

NextCODE Health was spun out from deCODE genetics after the latter was acquired by Amgen in December 2012. Founded in 1996, deCODE genetics is a global leader in analyzing and understanding the links between the genome and disease susceptibility. Using its unique expertise and population resources in Iceland, deCODE genetics has discovered genetic risk factors for dozens of diseases ranging from cardiovascular disease to cancer. In October 2013, NextCODE Health announced that it had obtained from Amgen a five-year exclusive license for sequence-based clinical diagnostic applications using technology developed by deCODE genetics.

NextCODE Health has developed genome sequence analysis platform and the most efficient database architecture, enabling clinicians and researchers around the globe to use the full power of next-generation sequencing data to better diagnose and treat diseases.

"With the huge unmet medical needs in diseases with a genetic component and the rapid advances in genomics and bioinformatics, now is the right time for WuXi to make a strategic investment in this field, and NextCODE is the right partner," said Dr Ge Li, chairman and CEO, WuXi PharmaTech. "This new venture of WuXi NextCODE Genomics will create important new genomic and bioinformatic products and services to help make personalized treatment and medicine a reality. It will also enable doctors to provide better treatments to patients."

"With this transaction, WuXi and NextCODE will deploy the unique advantages of their combined platform in virtually every major application of genomics worldwide," said Mr Hannes Smarason and Jeffrey Gulcher, co-founders of NextCODE Health.